

Cabinet Resolution No. (89) of 2021

Regarding the Formation and the Rules of Procedure of the Grievances and Appeals Committee (GAC) Established Pursuant to the Provisions of Federal Decree by Law No. (14) of 2018 Regarding the Central Bank and the Organization of Financial Institutions

The Cabinet:

- Having reviewed the Constitution;
- Federal Law No. (1) of 1972 Regarding the Competences of the Ministries and the Powers of the Ministers, as amended;
- Federal Decree by Law No. (14) of 2018 Regarding the Central Bank and the Organization of Financial Institutions and Activities, as amended; and
- Upon the proposal of the Minister of Finance, and the approval of the Cabinet;

Hereby resolves as follows:

Article (1)

Committee Formation

1. The Grievances and Appeals Committee established pursuant to Federal Decree by Law No. (14) of 2018 Regarding the Central Bank and the Organization of Financial Institutions and Activities, as amended, shall be formed under the Chairmanship of a Federal Court judge, who shall be nominated by the Supreme Council of the Federal Judiciary, and the membership shall include:
 - a. A judge of the Abu Dhabi Judicial Department as a member nominated by the Abu Dhabi Judicial Department;
 - b. A judge of the Dubai Courts as a member, who shall be nominated by the Dubai Courts;
 - c. Two experts in financial and banking field, who shall be nominated by the Board of Directors of the Central Bank; and
 - d. A judge of the Federal Courts as a substitute member, nominated by the Supreme

Council of the Federal Judiciary.

2. The Minister of Finance, in coordination with the Supreme Council of the Federal Judiciary, the Abu Dhabi Judicial Department, Dubai Courts and the Central Bank, shall submit to the Cabinet the designations of the Committee Members to issue a resolution to form the Committee.
3. The Committee shall elect from its members a Vice-Chairman at the first meeting thereof.

Article (2)

Term of Membership

1. The term of membership of the Committee shall be (4) four years, renewable for one or more similar terms by the same method of formation. The Committee may be reconstituted before or after the expiry of its term by a resolution of the Cabinet.
2. In the event that the position of any member becomes vacant for any reason before the expiry of the membership term, a successor shall be appointed for the remainder of the membership term in the same manner in which the previous member was selected.
3. The Committee shall continue to perform its duties after the expiry of its term until a resolution is issued to reform it or to renew membership thereof.

Article (3)

Committee's Place of Work

The Committee shall hold its sessions at the headquarters of the Central Bank, and it may hold its sessions at any other place specified by the Committee Chairman.

Article (4)

Committee Office

An office shall be established at the Central Bank by a Governor's decision to organize the Committee's work, and a Secretary reporting to the Committee Chairman shall be appointed thereto. The Central Bank shall bear the office operational costs and shall provide administrative, technical, and financial support to the Committee to carry out its duties and

responsibilities. Furthermore, the Central Bank shall bear the costs of the Committee Members allowances and remunerations.

Article (5)

The Committee Working Mechanism

1. The Committee shall hold its sessions at least twice a year to review its work. The Committee shall also hold its sessions upon submission of grievances and appeals, or whenever the need arises at the request of the Committee Chairman.
2. The Committee Chairman shall decide on all matters relating to the arrangements for the Committee sessions, including setting the dates of the sessions and the agendas.
3. Upon consideration of grievances and appeals, the Committee may request an in-person hearing session to consider the matter and/or the Committee may only request the submission and exchange of written submissions or memoranda between the parties. An in-person hearing session may be conducted by electronic means including video technology and/or audio communications, the Committee Chairman shall decide on the format of the hearing session.
4. The deliberations and decisions of the Committee's sessions shall be confidential and shall not be available to the public or the media, unless approved by the Committee Chairman.
5. The, deliberations, and decisions of the Committee's sessions shall be recorded in minutes, preserved in a special register, and signed by the Chairman of the session and the members present.
6. The Committee sessions shall be held in the presence of the Chairman or Vice-Chairman. Should the Chairman be absent or their position is vacant, the Chairman shall be act in their place.

Article (6)

The Quorum and Voting on Committee Decisions

1. The Committee's sessions shall not be valid unless attended by (3) three members, including the Chairman or the Vice Chairman.
2. Each Committee Member shall have one vote, and the Committee decisions shall be

issued by a majority vote of the members present. In the event of a tie, the Chairman of the session shall have a casting vote.

3. The Committee Member shall disclose any conflict of interest with any party submitting the grievance or appeal before the Committee. If so, the member shall not participate in the session in which this application is being considered, and a substitute member shall temporarily replace them.

Article (7)

Procedures and Rules for the Adjudication of Grievances and Appeals

1. The Committee shall follow the process it deems appropriate to decide on any matter referred thereto in a fair and expeditious manner, thereby fulfilling the objectives for which it was established.
2. The Committee may request the Central Bank, the Appellant, or the Grievant to submit any additional information, clarifications, documents, and evidence relating to the dispute.
3. The grievance shall be submitted to the Committee office within (15) fifteen working days from the date on which the Concerned Person is notified of the decision issued by the Central Bank.
4. The grievance or appeal shall be submitted in accordance with the application form specified by the Committee, accompanied by all supporting documents and evidence
5. The Committee Secretary shall send a copy of the application to the Committee Members.
6. The Secretary shall notify the Applicant and the Central Bank of the date of the session and any additional information required, including the deadline for submitting such information.
7. The Committee Chairman shall apply the procedural rules to ensure that:
 - a. The applicant is able to present their defense;
 - b. The Central Bank is able to respond; and
 - c. The Applicant is able to obtain reports and evidence submitted by the Central Bank, taking into account the confidential nature of such information and reports and the need to preserve their confidentiality and not disclose them to any third party without

the Central Bank's written consent.

Article (8)

Committee Decisions

The Committee shall notify the grievant or appellant and the Central Bank of its decision within five (5) working days from the date of issuance of its decision on the grievance or appeal.

Article (9)

Fees

For receipt of grievances or appeals from Licensed Financial Institutions and Authorized Individuals, the Committee shall charge the following fees:

1. (AED 10,000) ten thousand dirhams for grievances related to the licensing and authorization of authorized individuals; and
2. (AED 20,000) twenty thousand dirhams for grievances related to licensed financial institutions.

Article (10)

Committee Remunerations

The Committee Chairman shall be granted annual remuneration of (AED120,000) one hundred twenty thousand dirhams, Committee Members shall be granted an annual remuneration of (AED100,000) one hundred thousand dirhams, and a substitute member shall be granted (AED10,000) ten thousand dirhams for each session in which they participate.

Article (11)

Publication and Entry into Force

This Resolution shall be published in the Official Gazette and shall enter into force from the day following the date of its publication.

Mohamed bin Rashid Al Maktoum

Prime Minister

Issued by Us:

Dated: 21 Safar 1443 A.H.

Corresponding to: 28 September 2021 A.D.