

attijari al youm

بنك دبي التجاري
Commercial Bank of Dubai



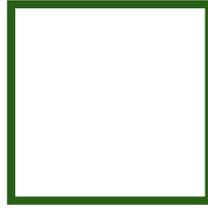
NEWSLETTER PUBLISHED BY COMMERCIAL BANK OF DUBAI - ISSUE 11 - December 2004



Al Tayer Receives
Citigroup Deputy Chairman

CBD Visits Dubai Centre
for Special Needs

HE Mohammed Saeed Al Mulla:
"Memories, the echo of the past"



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Message from the Editorial Team

At the beginning of each year we often think about one thing: how to combine the past and the present in terms of banking performance and the progress of banking services. This progress depends on individuals' stability, qualification, experience and innovation and this is how the first banks began to process transactions between people. Tools of work at that time were limited to pen and paper with the use of fingerprints for witness and proof, considering values such as honesty, loyalty, safe-keeping, life and death.

In addition to this, trade was in direct cash as no cheques or bonds were available, but only trust and loyalty - the customer's trust and the bank's loyalty and honesty.

As time passed, banks included tables, records, then typewriters, filing, offices, halls and buildings. Banks developed in parallel with the development of the banking technology which saved the time needed and reduced the efforts exerted. Today, a few computer buttons are enough to complete the job, and meet all requirements for the benefit of banks, clients and auditors. The essential aspect of banking remains however: to respect the individual and maintain his wealth and interests as well as his dignity and being, whether an employee, manager, client, partner or investor.

The amazing progress and continuous change have surpassed all standards and gone beyond the necessities of time and place, increasing the level of competition between banks, and the level of performance and preference among them.

Competition and attraction also have their effects on progress incentives, and banking development continuity.

Despite this progress and development, man remains the main theme of banking, with a big smile, vast knowledge, smart attitude and innovative mind.

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Khalifa on the Path of Zayed

Zayed taught us that willpower makes miracles and converts the desert into green oasis. Man is the main challenge in the journey to progress and prosperity, and that is based on solid foundations, perfect rules, well prepared systems, clear, specific and comprehensive targets that can benefit from heritage, and moves in parallel to progress in a creative formula. It's the perfect combination of the past and present, coupled with a futuristic, creative vision.

In this way Sheikh Zayed taught us that man is the noblest aim. Man is the foundation for everything. All innovations are made to suit him, he who inherits God on earth.

Sheikh Zayed's innovations are countless; they form a long chain, perfectly joined, starting from building a family in healthy environs and a prosperous country that is stable, safe, dignified and plays a civic role based on Islam and its ideal guidelines.

Sheikh Zayed built the foundation of the modern nation revived with its laws and regulations and braced with order, institutes and custom, hope and stability. Our heads are held up high among all other nations as we take our position to play a vital role in international peace and justice, in addition to a positive and innovative role with the United Nations, the Arab League, the Islamic Convention Organisation and all humanitarian organisations in their quest to resolve today's issues and grievances of mankind.

Different generations of graduates participate in the march towards prosperity. They plant and harvest one generation after another, rendering the UAE a true point of attraction to the whole world and expressing their respect for and appreciation of wise leadership, right paths and noble objectives.

God bless Zayed, the leader, the father and the pioneer, may He give us patience and make his heir HH Sheikh Khalifa Bin Zayed Al Nahyan, UAE President, the perfect successor for the perfect father. May all rulers of the UAE follow the path of Zayed, the foundation of all and the role model that speaks for itself.

We must all follow the road to dignity and pride for generations to come, the fruits of the future.

Al Tayer Receives Citigroup Deputy Chairman

HE Ahmed Humaid Al Tayer, Chairman of the bank, received in the Bank's Headquarters Mr Anthony Nelson, Deputy Chairman – Citigroup, with a delegation of Citigroup officials.

During the meeting they discussed the UAE economy and the continuous growth in the various sectors, in addition to the fast evolution witnessed by the banking sector. The UAE has succeeded in strengthening its position as a regional hub, hosting a number of regional and international banking organisations and striving to serve its customers and participate dynamically in the broad development of the country.

The meeting also highlighted the means of cooperation between the two financial organisations and the development opportunities, specifically in the fields of trade finance, financial markets and banking operations. Moreover, the reinforcement of the close long-term business relationship between CBD and Citigroup was discussed, especially as the latter is considered one of the first pioneering banks operating actively in the UAE, scoring superior results and having

an effective role serving the UAE economy and its people.

The meeting also stressed the importance of job localisation within the banking sector and the mechanism of its consolidation. HE Al Tayer voiced his

appreciation of Citibank's commitment towards localisation as a fixed policy and its active role in attracting and training local cadres and qualifying them to handle vast responsibilities throughout the banking sector.





The Bank Receives the JPMorgan Chase 'Elite' Award

The Bank has been awarded JPMorgan Chase Bank's 'Elite' Award in recognition of high quality services in payment and trade operations, which clearly meet the operating challenges of today's banking environment.

Mr Yaqoob Yousuf, General Manager - Business Group at the Bank, received the award from Mr Steve Groppi, Senior Vice President and EAME Regional Executive of JPMorgan Chase London, during a ceremony held at the Bank's Headquarters which was attended by officials from both banks.

Mr Yaqoob said, "We are very proud and deeply gratified at being recognised by JPMorgan Chase Bank for this award for the fourth consecutive year. This

achievement indicates our commitment to quality and helps in stressing our efforts in achieving continuous progress as well as improving the services rendered to our customers both locally and internationally." He also stressed the fact that the Bank's adoption of quality standards was not aimed at winning an award or a certificate only, but at developing its performance so as to guarantee maintaining the reputation and position which the Bank has attained.

Mr Steve Groppi expressed his happiness at the Bank's success in winning the award following the successful implementation of all the measures conforming to the award standards.



By receiving this award, the Bank has joined a list of 300 Banks out of 30,000 around the world to be awarded the prize by JPMorgan Chase Bank.

Visit from Award Delegates

As part of the continuous cooperation between the Sheikha Latifa Bint Mohammed Award for Children's Creativity and all official departments as well as companies of the private sector to support and promote creativity, CBD management received delegates of the awards team at the Bank's Headquarters. The delegation was presided by Amina Al Dabboos, Executive Manager, and Amal Mansoor, the Secretary of the award committee.

The delegates were received by Yaqoob Yousuf, General Manager - Business Group, and Ibrahim Abdulla, Deputy General Manager - Administration and Finance.

Mr Yaqoob said that we should appreciate the continuous efforts to promote the creativity levels of children,



and honest competition in all activities and fields.

"No doubt that supporting the local community and the constructive projects that contribute to the UAE's progress is one of the Bank management's priorities, in addition to the humanitarian and creative projects that serve youth, children and girls in particular."

Amina Al Dabboos applauded the Bank's efforts in supporting the mission of

the award which is considered an addition to the Bank's rich and fruitful record of the innovations in the UAE.

The delegates concluded their visit by presenting a plaque of loyalty to HE Ahmed Bin Humaid Al Tayer, Chairman of the Bank, in recognition to his continuous support for blessings and goodwill giving. The plaque was received by Mr Yaqoob Yousuf and Mr Ibrahim Abdulla.

New ATMs In Motion

In its effort to boost and develop its services to eventually cover the various parts of UAE, CBD has launched new ATMs at Duty Free Zone in Sharjah International Airport, and Hamdan Mall and Marina Mall in Abu Dhabi.

Commenting on this, Asem Fikree, E-Banking Manager, said: "The launching of the new ATMs comes as part of a plan

being executed by the bank to provide quality service to its customers."

"The new ATMs represent the most up to date and state-of-the-art technology, providing many banking services to Sharjah Airport travellers as well as visitors of the shopping malls," he said.

Fikree went on to say that the Bank's ATM network now includes more than 60 machines spread all over the UAE. "We have ambitious plans to boost it remarkably during the coming years."

He added that the Bank is keen to select appropriate locations outside the branches for installing the ATMs, such as

Wafi Shopping Centre, Burj Al Arab, Jumeirah Beach Hotel and a number of Emarat Petrol Stations.





Branch Managers' Annual Meeting

A Branch Managers' Meeting was held at the Grand Hyatt Hotel, Dubai, to review the 3rd Quarter Performance of branches. Mr Faisal Galadari, Assistant General Manager - Retail and Commercial, made a presentation of the performance of various areas of business and the new initiatives being launched. Senior Management also attended the meeting. To end the day on a light and informal note, the meeting was followed by Sohoor and Sheesha.

CBD Main Sponsor of the 3rd Annual Banking Forum

Under the patronage of HH Sheikh Maktoum Bin Mohammed Bin Rashid Al Maktoum, the Chairman of Dubai Technology and Media Duty Free, and in cooperation with Dubai Construction Area and the UAE Central Bank, CBD participated in sponsoring the 3rd Annual Forum for Arab and International Banking Technology. This forum titled, 'Strategy Today for Success Tomorrow' was held at Al Bustana Rotana Hotel on 28th and 29th September 2004.

Mahmood Hadi, Assistant General Manager - Systems and Operations, said: "The banking sector has witnessed great progress, thanks to the modern technology that contributes to the creativity of new communication



channels for our clients. These communication tools are fast, effective and of high quality."

He added: "Our participation is part of a mutual cooperation and partnership

between banks and new technology companies, and builds strategies to update banking methodology by presenting new technologies and solutions that are useful to our Arab banks."

The Bank Launches 'Zawaj' Marriage Savings Plan

The Bank launched a marriage savings plan called 'Zawaj'. This product is the first of its kind in the UAE and the only savings plan that provides 100 per cent capital guarantee throughout the term plan, after 'Mustaqbali' Child Savings Plan.

Faisal Galadari, Assistant General Manager - Retail and Commercial, said: "Everyone desires their wedding or their children's wedding to be an unforgettable day, but very little has been done so far either by young people, parents or by banks in the UAE to fulfill that dream. Keeping this in mind, we have developed 'Zawaj', the ideal marriage savings plan."

He explained that planning a child's marriage can never begin too soon. "One has to begin early and unless we begin to plan immediately, the cost of a wedding

can turn into a financial burden, creating great difficulties down the road."

'Zawaj' offers a lot of benefits such as optional life cover for the contributor during the plan term at a minimum premium. It is also distinguished by its flexibility in terms of affordability and choice of contribution which can be made on a monthly, quarterly or yearly basis.

The minimum regular savings obligation per month is AED1,000 while the depositors are guaranteed attractive returns.

It also has a marriage reception loan facility option which allows customers to borrow up to AED100,000 for five years on easy terms in addition to attractive discounts and offers from hotels and jewellers for the occasion.





Inter-Branch Competition Finals

An interesting and unique event is being held by way of an Inter-Branch Competition at CBD for the title of 'The Golden Branch'. The objective of this Inter-Branch Competition is to ensure that the staff is well informed about the Products and Services of our Bank which will in turn enable them to render quality service and satisfaction to our customers. This is not a "test" as some would imagine it to be!

At the very outset, we would like to thank the Management for their support and encouragement, and staff for their active participation in this event.

The first three rounds were conducted on 2nd October, 23rd October and 23rd November 2004 respectively. The participants have been extremely enthusiastic and participated eagerly. Overall results have also been very encouraging. The final round will be conducted in December 2004.

Attractive prizes will be awarded to the three Best Branches, AED5,000 prize for the Bronze Branch, AED10,000 for Silver and AED15,000 for Gold Branch. Individual winners will win two nights' stay for two persons at a five-star hotel.

Qualifier First Round	Qualifier Second Round	Qualifier Third Round
Al Ain Branch	Al Ain Branch	Al-Maktoum Branch
Al-Maktoum Branch	Al-Maktoum Branch	Ras Al Khaimah Branch
Dubai Branch	Dubai Branch	Deira Branch
Ras Al Khaimah Branch	Ras Al Khaimah Branch	
Abu Dhabi Branch	Abu Dhabi Branch	
Deira Branch	Deira Branch	
Sharjah Branch		
Souq Al Wasel Branch		
Jabel Ali Branch		
Al Garhoud Branch		
Al Qusais Branch		

Participants & Winners:

18 branches (82 participants) participated in the first round, of which 11 branches were qualified for the second round. Out of the 11 branches, six qualified for the third round. Three branches

were qualified for the final round. Through the columns of Attijari Al Youm, we once again thank all the branches for their active and eager participation.

Training & Development Centre

'IMD' Produces Lasting Results



IMD – The International Institute for Management Development – as we know is ranked as one of the top institutes in developing leaders through real learning. It is a meeting place for top class leaders world-wide, knowing and growing from each other's experiences along with professional coaching from management of IMD. The scenic location enhances the ability to benefit from the entire programme for overall development.

The course (PED 1) was very relevant to my position as Branch Manager. It helped me to broaden my personal professional network. Interaction with different leaders from various cultures and well known international organisations such as Unilever, Maersk Shipping, Nestle and Nokia helped me to pick up new ideas, different business styles and understand various cultures which will definitely motivate and enhance results in the future.

Mohammed A Mardood
Manager, Jebel Ali Branch



Every day in our life we learn something new by trying to obtain new information and add to our knowledge from

other people's experiences and vision.

CBD is helping us to obtain and gain knowledge through one of its advantageous and beneficial training programmes (Executive Development Program at the IMD) to enable us to serve and provide our customers with the highest standards.

And I believe the biggest asset we gain through this training programme is the networking.

Othman Bin Hendi
Manager, Abu Dhabi Branch

Ideas Arabia Holds a Meeting

The Bank has recently participated in the Ideas Arabia Forum organised by Dubai Quality Group office on 13th September 2004.

The main objective of the forum was to aid and promote the suggestion scheme system to member organisations, establish benchmarking questionnaires, finalise the draft approval for the user manual, plan a suggestion scheme

summit for March 2005 and continue to promote and enhance suggestion scheme programmes for DQG members.

During the forum a presentation was delivered by Mrs Feryal Hafez, Manager - HR Administration, for all members to review and benchmark their schemes. 30 individuals attended the meeting from all DQG members.

The Bank Launches CBD-Investment-1

The Bank launched its first investment product, CBD-Investment-1, a five-year, 100% capital guaranteed, US dollar denominated investment.

Mr Yaqoob Yousuf, General Manager - Business Group, said: "Bearing in mind

our customers' interest, we found the need to offer investment services which ensure 100% capital guarantee, at the same time offering a chance to earn high returns, thus minimising the risk of any loss of capital."

This guarantee by Commercial Bank of Dubai at maturity and the potential for higher returns contributed towards a tremendous response. The product was fully subscribed within five days of marketing, which is an achievement in itself.

The Bank will continue to offer such investment products to financially savvy customers who completely understand and appreciate the risk involved and have an appetite for the same.

Credit Card Campaign a Success

The Retail and Commercial Department concluded a campaign organised to promote CBD's credit cards. This campaign was aimed at motivating CSRs to increase credit card sales within three months.

Prizes were allocated for the 10 CSRs with the highest number of credit cards sold. The winners were as follows: Barakat Al Sharif - Mohammed Matar - Racha Dib - Abdul Reda Maliki - Halima Fairouz - Nesreen Al Rayes - Sangita Sunil - Suhaila Mohammed - Mohammed Esmail - Baria Ali Itani

Promotional Campaign with Paris Gallery



During a promotional campaign organised by the Bank in cooperation with Paris Gallery, Mr Sharif Abdulla won a diamond studded watch for being the 'Top Spender' in Paris Gallery outlets during the promotion period.

The promotion continued for one month from 15th September to 15th October, during which Visa Credit and Electron cardholders also received gifts on purchases of AED275 and above, along with 20% discounts on the services of the Paris Gallery Day Spa at Deira City Centre Dubai and Al Khalidiya Mall Abu Dhabi.

27 Nationals Inducted



27 young UAE nationals were inducted into the CBD family through an Induction Programme which commenced on 18th of September at our Training and Development Centre. They were all given a good grounding in areas of Basic

Banking, Quality Service, Anti-Money Laundering, Introduction to Computer and Microsoft Outlook. At the Mock Branch, they were given hands-on training, sufficient to get an idea of how our CSRs, Tellers and back office

personnel work. Many of our Executives and Senior Managers took keen interest in their development by interacting with them through seminars, lectures and sessions, all of which were well received by the young trainees. They were also taken on a tour to the main Departments at the Head Office and introduced to the executives and other staff.

The programme concluded with General Manager, Mr Yaqoob Yousuf, distributing the certificates and congratulating the trainees and wishing them continued success in their careers.

Post training, our Career Development Department, which has chalked out their OJT (On-the-Job Training), guided them into their respective roles, whereafter their performance and progress is monitored and mentored by the Training and Career Development Department, until confirmation.

The Bank's endeavour is to implement Emiratisation in a planned, organised and methodical way, without compromising on the quality and training of its personnel.



The BASEL II Framework



The Basel II accord aimed at bolstering the global banking system, it represents the culmination of nearly six years of protracted negotiations among regulators from the 13 industrialized nations that form the Basel Committee on Banking Supervision. A significant step towards achieving a more comprehensive and risk-sensitive supervisory approach, building of banks' own methods of measuring risks and allocating regulatory capital, Basel II also represents an opportunity for financial institutions to improve their capital and risk management systems. Basel II will come into effect in two stages, at end-2006 and end-2007 and over 100 countries expected to apply it.

Under Basel II different risk-weights are attached to different types of loans and borrowers and capital levels set accordingly. Greater emphasis is placed on banks' own internal controls and systems, supplemented by the supervisory review mechanism under Pillar II and market discipline as enshrined in Pillar III.

Pillar I sets down the rules for measuring capital requirements based either on the standardized approach or the two IRB alternatives (Internal Ratings Based Foundation and Internal Ratings Based Advanced). Under the standardized approach risk weighting is based on external credit ratings.

Some concern has however been expressed, that outside the more sophisticated markets most corporations do not have ratings, and regulators also face the task of dealing with them "shopping around" for favorable ratings. This in itself may create the inherent risk of a "race to the bottom" in private ratings. This could follow with a greater number of rating agencies being established, placing upon regulators the tricky task of determining which agencies truly aim to build up a long-term.

Under the two IRB alternatives banks can use internal ratings depending on the sophistication of the banks' systems and subject to certain disclosure requirements. The use of internal ratings marks an important advance demonstrating the Basel Committee's clear intention to assist banks in developing more sophisticated, risk sensitive techniques. The new Accord therefore charts out an evolutionary process as many banks which may begin with the standardized approach will subsequently progress to IRB foundation and ultimately to IRB advanced. This evolutionary process is important in creating an important incentive structure for banks to develop their own internal systems. The next stage could very well be the use of financial models. At present however there may not be enough historical data on internal ratings nor sufficient accuracy to allow markets to be ready for the use of such models.

However banks have now been hit with the fixed operational risk charge (OR). It is arguable also that OR is an issue of internal systems and controls (ISCs) warranting less off-site regulatory supervision and more on-site examination of a bank's ISCs. The

question that if operational failures can be better dealt with on-site supervision and improved ISCs, why add on an additional OR charge? But it is a clear objective of prudential regulation, as evident from the 1988 Basel Accord, to stop the erosion of international bank capital levels.

No doubt focus on operational risk is important. The high profile losses of recent years highlight the different forms of OR across the distinct sectors and activities. The increased focus has also been a "spill-over" effect of the wider regulatory attention to corporate governance and market transparency. As a recognized discipline however OR management is still at an embryonic stage where no "tried and tested" formula has yet been developed. What is also true is that a "one size fits all approach" would not be appropriate. That said clearly OR charge remains an integral part of Basel II.

In conclusion Basel II does construct a useful evolutionary process which ultimately will assist both regulators and the regulated to better understand risk management practice. Banks will be encouraged to invest in developing their ISCs so as to reach the more sophisticated IRB levels, in turn lowering capital charges and in the long term creating stable institutions and financial markets. Ultimately for those covered by Basel II, there are two essential areas of focus – one is the reassessment of the risk-based methodologies financial institutions are using for measuring market, credit and operational risk and the second is to fine-tune internal risk management processes more closely to risk profile of assets.

By Ziad Abdullah Galadari.
Galadari & Associates

The UAE Financial Market



Financial Market in the UAE is under supervision of the Financial Stock and Commodities Committee presided over by the Minister of Economy and Planning. Listing any new company to the Financial Market must be approved by the Ministry of Economy and Planning. Official brokers in the Financial Market are committed to the Central Bank by Letters of Guarantee.

However, what do we mean by Emirates Financial Market? The Emirates Financial Market comprises of the Abu Dhabi Stock

Market (ADSM) and Dubai Financial Market (DFM). This means that supervisors are united, but the market is split. Every market has its own systems and rules related to investors, companies listed and even the brokers, which increases the procedures and formalities for the investors. Any investor wishing to trade in stocks and shares must open an account and get a special number for every market. Every market has its own rules and systems.

The committee made a decision that all shareholding companies operating in the country should be listed on the Financial Market. For any shareholding company wishing to be listed, it is mandatory to get the approval from the Financial Stock and Commodities Committee with their applicable terms and conditions. The company can then choose its preferred market for listing.

Both the markets have agreed to have the same working days and working hours, and open for only two hours from Saturday to Thursday, ie from 10.30am to 12.30pm and closed for one day only, while most of the financial markets in the world have agreed on a two-day weekend. Does this mean that the volume of business in our country is more than it is in the international markets? Or do we want to correct a mistake made by all?

Last but not the least I would like to mention that this article has been written not for mere criticism, but as constructive criticism so as to attract the attention of the concerned authorities and to avoid a competition in a field where we should not be competing but cooperating and putting in our best efforts to exhibit unification to show the real image of the UAE!

By Abdulla Al Yousuf

HR Department Awarded ISO (9001:2000) Certification

The HR Administration and HR Planning & Performance units of Commercial Bank of Dubai (CBD) have been awarded the ISO 9001:2000 Certification by Lloyd's Register Quality Assurance Company Ltd, the well known international company specialised in assessing quality standards for ISO Certification.

Mr Yaqoob Yousuf, General Manager - Business Group, received the certificate from Mr Roy Calver, Senior Assessor of Lloyd's Register (Dubai), during a ceremony held at the Bank's Headquarters. While accepting the award Yaqoob said: "It is an achievement on the part of HR to have strived to maintain their processes and procedures in line with the highest standards."



He added: "For CBD, quality is a continuous journey and this certification is a significant milestone on this journey."

The function was attended by a number of CBD officials, representatives from Lloyd's and consultants from Ibtikar Management.

CBD's Assessment Centre Put Into Action

One of the initiatives of HRD during 2003/2004 for improving operational efficiency and processes was to establish an Assessment Centre in the Bank for efficient selection of high caliber professionals for the achievement of the Bank's objectives as well as for the career development of existing staff.

Several members of Management have been trained as certified Assessors for the centre. They are: Bakri Kamal, Feryal T. Hafez, Amin Al Hindi, Tarique Anjum, N. Rameshan, S. Abbas Zaidi, Nadya Abdul Rahim, Nadia Omer Al Hindi, Samiha Al Balooshi.

Six CBD staff participated in the inaugural Development Center, facilitated by an external consultant. The staff involved were: Fayrooza Al Marzooqi,

Nassim Giyathpoor, Majed Al Marzooqi, Wafa Abdulla, Taher Mohammed Ali Al Taher, Jassim Al Tamimi.

New Ability Tests have been introduced in order to objectively assess prospective candidates for different roles and positions as well as for career development in the Bank. Necessary norms for UAE applicants have been established so as to be fair in the selection process.

The duration of the project was from January to September 2004 and the relevant material is now with CBD with plans to start the assessment process early next year.

The project will provide a major contribution towards attracting the right caliber of candidates to CBD



with a more objective and enhanced recruitment process.

The project is a joint responsibility of HR Administration and HR Training and Development.

We Care

The CBD 'We Care' Staff Suggestion Scheme is a tool promoting staff involvement and also one of the initiatives supporting the Dubai Quality Award criteria.

'We Care' provides a forum where employees can contribute in bringing forward innovative ideas for making a positive change in the Bank towards achieving organisational excellence.

Some of the immediately identifiable benefits of this scheme are propagating a culture of continuous improvement, employee involvement, and positive impact

on business, with regards to revenue increase, systems enhancement, process improvement and cost saving.

The scheme works on three sets of roles. In a nutshell, the role of Staff is to make suggestions, the role of the HR Administrators is to receive, read, review and finally redirect suggestions to the various departments, and the role of the Department Coordinators is to either accept or reject the suggestion on the basis of input from department heads.

There are three categories under which the staff are rewarded for their suggestions. Staff with suggestions of minor benefits get a reward of AED250, staff with suggestions

of major benefits get AED500 and the staff whose suggestions make a breakthrough get a reward of AED1,000. These are just standards laid down, and these rewards can increase at the discretion of the Management based on the impact of the suggestion to the business.

In a special ceremony held at the Headquarters, the Bank recognised and appreciated the staff's contribution and motivated them to continue on this path of professional and personal success.

More enhanced features under the system are coming soon which will be highly effective and of larger benefit for the staff and the Bank together.



The Bank Sponsors Horse Races at Jebel Ali Track

In continuation of its annual tradition, the Bank participated in sponsoring horse races at Jebel Ali Equestrian Track. This participation comes within the framework of Commercial Bank of Dubai's interest in taking part in the restoration of the ancestor's heritage and the contribution to sports and youth activities in UAE.



Staff Participate in a Blood Donation Campaign



CBD staff participated in a blood donation campaign, which was organized by the Bank in co-operation with the Mobile Blood Bank of the Ministry of Health.

Mr. Yaqoob Yousef, General Manager, Business Group, expressed his happiness that the campaign saw a large turnout from the Bank's staff. This indicates that our staff has considerable health

awareness of blood donation as a healthy phenomenon. Mr. Yaqoob also stressed on the importance of supporting such humanitarian work, and thanked and appreciated all the participants in the campaign, as well as the Blood Bank for providing a specially designed car for blood donation with qualified medical cadres.

Leadership

Quoting from his book, 'Leadership', Rudy Giuliani, former Mayor of New York said: "A good leader will be a strong believer, an optimist, courageous who dares to take risk, be prepared for any eventuality, a team builder and a good communicator".

Giuliani demonstrates in his book how the leadership skills can be employed successfully by anyone who has to run anything.

According to Giuliani, there are five principles that are common to any leader. The first is having a set of beliefs and knowing what they are, "A leader must develop strong beliefs, articulate and act on those beliefs and be accountable for the result". The second is courage: "Courage is not the absence of fear. Courage is feeling fear and being able to

overcome it. In order to accomplish success, optimism is essential to courage and is a lot more fun than pessimism"

The third principle, he believes, is preparation. "if you prepare for everything else relentlessly, you will be able to respond to the unexpected as if intuitively." Giuliani assumed that New York was under threat from terrorism, and built on lessons learned after a terrorist bomb in 1993. He created the Office of Emergency Management and built a \$ 13 million emergency command center in the World Trade Center complex. He increased security and restricted access around City Hall, and held drills playing out 10 disaster scenarios, from anthrax attacks to truck bombs to poison-gas releases.

The preparation and the drills ensured that when it happens, everyone in city government knew how to respond. In the weeks after September 11, but before

anthrax was sent to targets in Manhattan, Giuliani held meetings with the FBI to discuss the threat. From these briefings, Giuliani was able to brief the public properly: he treated the public to honest information and when he told the public not to panic, they didn't.

Principle four is teamwork. "No leader ever operates on his or her own. A leader needs to know his or her strengths and weaknesses and figure out how to counterbalance the weakness. A leader can have weaknesses".

In this regard, team building is important - a leader needs to know his team members. Balancing your weaknesses with the strengths and tales of the team members is the key to success.

Finally, a leader needs to communicate. "You've got to be able to talk to people and express what you believe. Listening matters as much as talking."

By Badr Soueidan

Dear Readers,

We value your opinion and wish to receive your comments and suggestions on our newsletter.

Help us to improve by filling the evaluation form on the Bank's website <http://www.cbd.ae/newsletter/newsletter.asp>

Around United Arab Emirates

Living in UAE, I found that not many of us know all about the country we live in. Take me for example; as a UAE national I thought that I knew my country very well, however the truth is that I am still in the mist of discovering the old and new of UAE.

Since unification in 1971, UAE has seen remarkable progress. Where there were few proper roads, there are now modern highways; where health and medical facilities were limited, there are now hospitals and universities; where there was bare desert, there are now fields of crops and fine cities.

Allow me to share with you some of the things to do and places to visit in the UAE.

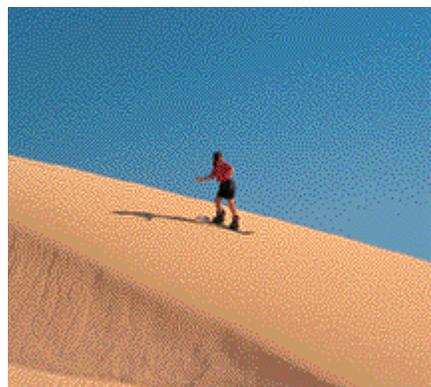


Abu Dhabi

Living in UAE would not be complete without a trip to Abu Dhabi, the country's stunning capital, full of minarets, white mosques, glass-clad offices, parks and elegant high-rise apartments.

The emirate occupies some 85 percent of the UAE's 78,000 square kilometers and boasts spectacular desert scenery and superb beaches.

A bustling tourist center, all major hotels offer luxury rooms and suites along with excellent restaurants. The majority



of hotels provide sports facilities so, you can be sure you'll have plenty to do.

If you choose to stay at one of the beachfront hotels, you can also try your hand at a wide range of water sports or perhaps embark on a sailing or fishing trip.

Why not enjoy the city's rich heritage at the Abu Dhabi Cultural Foundation or visit the Batinah dhow yard where these traditional vessels are still built?

Using Abu Dhabi as a base, you can make your visit complete by exploring the rest of the Emirates, whether it is the 100-metre high sand dunes of the Rub al Khali at Liwa or the ancient city of Al Ain, now a major leisure center with a fun fair and zoo.

Dubai

Dubai is a city of contrasts, a land where the old and the new, traditional and modern, East and West blend seamlessly to produce a fascinating, mysterious, exciting place with a distinct personality all its own. It's a welcoming city with a seductive ambience rooted in traditional Arabic hospitality and topped with an ultra-modern flourish.

The Government of Dubai has demonstrated its commitment to various aspects of the economy by encouraging investment in core service areas - the refurbished international airport and the numerous convention centers.

This regional hub offers something for everyone - from safaris, shopping and culture to special interest activities. Dubai is both relaxed and cosmopolitan, with big expatriate communities contributing to its diversity.

From its perfect location at the crossroads of East and West, to its safe, sunny and welcoming environment, Dubai has no equal.

Sharjah and the Northern Emirates

Sharjah is one of the most culturally significant areas of the Arab world.

Noted for its huge man-made lagoon (harboring the world's third largest fountain) and magnificent beaches, Sharjah is a perfect destination for water sports enthusiasts.

For a closer look at the rest of the Northern Emirates, take a trip to the nearby archaeological site at Milaiha, or head north up the coast to visit the UAE's largest dhow building center at Ajman. Visit Umm Al Quwain, home to the

country's Marine Resources Center where old coral and traditional stone houses can still be seen.



No visit to the UAE is complete without a trip to the races. And where better to go than the stunning camel racetrack at Ras Al Khaimah.

Fujairah and the East Coast

Only one and a half hour's drive east from Dubai, through rolling desert dunes, flat gravel plains and the jagged Hajar Mountains, you will find the coastal emirate of Fujairah. Here, the wadis (valleys) are green even at the height of summer, the ancient methods of irrigation may still be seen before the road drops down to the warm waters of the Indian Ocean.

With only a four-wheel drive you can venture into the emirate's many valleys where you'll discover picturesque villages, small hot springs, waterfalls and rock pools?

While you're there, you can see Fujairah's massive Ruler's Fort (recently restored), its Museum, Heritage Village and areas of archaeological interest with finds dating back to the Iron Age.

With all of the above, Fujairah makes a wonderful location for your weekend or holiday.

In conclusion, I think we some times visit far away countries in an effort to explore new places and unforgettable sites, and we forget that some of these places & sites do exist in the country we live in. Hence next time, lets take advantage of short holidays and weekends to visit the emirates and see the beautiful sceneries UAE poses.

By Shahab Al-Mur





CBD Visits Dubai Centre for Special Needs

As part of CBD's commitment to supporting humanitarian and community services, a delegation from the Bank visited the Dubai Centre for Special Needs where they were given a closer look at the centre's activities and discussed the ways of mutual cooperation in addition to distributing a variety of gifts among the children of the centre.

Mr Ibrahim Abdulla expressed the Bank's joy in supporting the centre, whose role is very important in caring for the handicapped, and providing them with the best ways to live their lives in a dignified manner and interact with people of all levels. This good intention towards the centre is a part of the mutual cooperation between the Bank and humanitarian associations in the UAE. This comes in accordance with the instructions and guidelines established by our Chairman and the Members of the



Board of Directors to provide all support and help to the service institutes, especially those which care for people with special needs.

Mahshid Salehi, Director of the centre thanked CBD and expressed how this gesture shows that the Bank's staff and management have a noble and true feeling of compassion.

Ramadhan Gathering for Al Ain Branch Customers

As part of their regular initiative to enhance interaction with customers and the business community, the Bank held a Ramadhan Gathering for its Al Ain Branch customers on 12 Ramadhan at Al Ain Rotana Hotel.

The gathering, which included Iftar, was attended by Mr Ibrahim Abdulla, Deputy General Manager - Administration and Finance, and Mr Faisal Galadari, Assistant General Manager - Retail and Commercial, in addition to Mr Khaled Abdul Hadi, Al Ain Branch's Manager. During the gathering, the attendees discussed the



various means of developing and enhancing the Bank's products and

services and meeting customers' requirements.



The Dubai Holy Qur'an International Award

In cooperation with the Dubai Holy Qur'an International Award, the Dubai Women's Association organised a religious celebration in which the Bank actively participated. This event was held in the Association's Main Office for the first fifteen days during the Holy Month of Ramadan.

Mrs Yusra Abdul Ghaffar, in charge of the Ladies Section, Main Branch, introduced the benefits offered by the Bank for ladies through different programmes such as 'Shahrazade', 'Zawaj' and 'Mustaqbali', Child Savings Plan to over 500 ladies who attended the event.



Memories, the echo of the past



A conversation with HE Mohammed Saeed Al Mulla has a special flavour - time spent with an interesting and appealing man. He's honest, straightforward, sharp, highly educated, cultured and his wit and humour are in fine form. An incredibly magnetic speaker, he is also a good listener.

Among Abu Saeed's greatest virtues are his sharp memory and prudent vision. Born in 1927, he is an invaluable source on days gone by, and the following conversation is just a small sampling of the wonderful stories he had to share. Each memory reflects a lesson and each lesson is crowned with honesty and humour. He insists that success can only be attained by learning from the great school of life.

A tear of loyalty

Al Mulla commenced his conversation by expressing his deep condolences and sorrow for the nation's loss, the passing of HH Sheikh Zayed Bin Sultan Al Nahyan, UAE president and father of all. "Sheikh Zayed was a fountain of endless wisdom, direction, loyalty, generosity and sacrifice, he said. May God bless him and rest his soul in peace and render Sheikh Khalifa Bin Zayed Al Nahyan the best successor for the best ancestor."

Memories

Abu Saeed's early education began in the mosque. In those days, teachers were called 'Al Mutawa'a', no schools were available. "Al Mutawa'a taught us the Holy Qur'an, Hadith and Islamic teachings. Our teacher was called Mr Yahia Al Yamani, from Yemen, and the mosque was at Al Shindagah. Another teacher was Sheikh Abdulla Bin Al Sheikh Mohammed Bin Ghanem; a relative of Sheikh Sultan, ruler of Sharjah."

Abu Saeed talked about his early travels: "I remember when I went on a diving journey for two years on a wage of two rupees. As all other new divers, we began our journey by eating limes, to prevent sea sickness.

"I started my first job in 1941-1942, at a salary of 36 rupees. Then I travelled to many other countries. India was our target at that time as it was the trade hub of the east, where we sent goods on boats to Kuwait. However these boats were too small to carry wood."

Abu Saeed believes that young people, in the past, were serious and hard workers. "I advise young people to work hard continuously and to be ambitious.

"I was studying and working in the market at the same time. Then I opened a small shop in Al Shindagah area during World War II, in 1945, and by the end of the war, we were selling tea."

His shop in Al Shindagah remained open until 1946, where he alone did all clerical work including correspondence, accounting and securing transactions with wholesalers. He also had good business relations with Kenya through the sail boats.

He recalls a humorous incident when he rented a small boat, 'abra', from Deira for four anas, the equivalent of 25 fils. While cruising, and to his astonishment, fish leaped into the boat. Arriving back on land, he decided to make use of his good fortune and offered the boat keeper the fish as a substitute for the four anas. "It was a funny bargain," he laughs.

Soon came a day when Abu Saeed stepped into an entirely new business, that of contracting. "40 years ago, I established the first contracting company in Dubai, with the full support of Sheikh Rashid. The company contributed to the construction revolution in Dubai which was given the full attention of Sheikh Rashid."

He also pointed to the transitional period from small projects to big ventures, one of which was the establishment of Etisalat Corporation with a capital of 6.5 million dirhams for the land lines alone. "At that time, this was considered a great leap towards establishing large business enterprises. Etisalat is now one of the most important telecommunication companies in the Middle East. I was the Minister of Communications for 20 years and Etisalat was leading, where others followed. This is due to the efforts of the rulers of

Emirates with their wise policies, ideal conduct and their persistence to succeed in all the vital projects in the UAE. The returns were doubled, the ambitions grew higher and the innovations became greater."

The fruits of success were clear to all and the envy of many.

Al Mulla was and still is an energetic man. "My hobbies are travelling, flying and safari tours. In 1960, I travelled with my late friend Sultan Al Owais to Scandinavia, and to Venezuela in 1962. Then in 1967 I travelled alone to Sweden and Finland. We were always on the lookout for adventure and fun, which was our third travel partner. I travel to regenerate and change atmosphere."

He has a special affection for Portugal: "I love Portugal to the extent that I have a house near the beach of Lisbon. I always make sure that I spend some time there on my way to the US and did so for many years with my late friend Sultan Al Owais.

"The Portuguese are people with a sense of humour and are remarkably kind."

Abu Saeed's outlook on life is worth a lesson or two. "From the beginning, I set one main rule for myself: a person must always have hope and never surrender to failure. That's what my rule was and remains. This comes as a result of faith in God's will and believing in facts and logic, not over-imagining or exaggeration. I taught my sons to keep their distance from adventures, to take everything seriously, and to never surrender to failure.

"The best virtue is faith in God. My wisdom in life is: He who believes in God and fears Him, God will never fail him and shall give him in means he never expected. And he who depends on God, He without a doubt shall be his aid."

