UNITED ARAB EMIRATES
MINISTRY OF FINANCE

Monthly Newsletter

August 2026

The Pulse of Finance

Strengthening the Role of Youth in Shaping the Future of the Financial Sector

- Recognising employees who contributed to the Ministry's success in the second cycle of the Zero Bureaucracy Programme
- Participating in First BRICS Finance Ministers and Central Bank Governors Meeting under India's Presidency
- Partnering with DIFC to develop the next generation of financial leaders and advisers
- Equipping national talent with the latest global practices in asset management
- Adopting "Aani" and "Jaywan" as New Payment Channels for Federal Service Fees and Fines

Strengthening the Role of Youth in Shaping the Future of the Financial Sector

The Ministry of Finance organised the 'MoF Youth' Forum under the theme 'We Shape Today, We Lead Tomorrow', aiming to highlight the role of youth in advancing the government financial work ecosystem and strengthen their participation in shaping the future. The forum also showcased the Ministry's efforts to empower national talent and develop their skills and expertise in line with developments in the financial sector, enhancing their future readiness.

Held at the Ministry's headquarters in Dubai, the forum was attended by H.E. Mohamed bin Hadi Al Hussaini, Minister of State for Financial Affairs; H.E. Younis Haji AlKhoori, Undersecretary of the Ministry of Finance; H.E. Ali Abdullah Sharafi, Assistant Undersecretary for International Financial Relations; and Fatima Yousif Al Naqbi, Acting Assistant Undersecretary for the Support Services Sector, alongside a number of department directors, officials and Ministry employees.

Recognising Employees Who Contributed to the Ministry's Success in the Second Cycle of the Zero Bureaucracy Programme

H.E. Mohamed bin Hadi Al Hussaini, Minister of State for Financial Affairs, honoured Ministry of Finance employees who contributed to the Ministry's success in the second cycle of the Zero Bureaucracy Programme, in recognition of their efforts and contributions to simplifying procedures and reducing complexities, thereby enhancing government efficiency and improving the quality of services provided to customers.

The recognition reflects the Ministry's appreciation of the efforts of its teams and their role in supporting the objectives of the Zero Bureaucracy Programme, while fostering a culture of continuous development and improving government procedures.

Participating in First BRICS Finance Ministers and Central Bank Governors Meeting under India's Presidency

The Ministry of Finance participated in the first BRICS Finance Ministers and Central Bank Governors Meeting, held in Jaipur, India, on 12 and 13 August 2026, as part of India's 2026 BRICS Presidency.

His Excellency Mohamed bin Hadi Al Hussaini, Minister of State for Financial Affairs, attended the meeting alongside finance ministers and central bank governors from BRICS member countries, as well as heads of regional financial and development organisations.

The meeting discussed a range of priority economic and financial issues, including the global economic outlook, strengthening cooperation among member countries in addressing economic challenges, reforming global economic governance, public-private partnerships, infrastructure financing, tax and customs cooperation, and a number of financial issues of common interest.

H.E. Mohamed bin Hadi Al Hussaini stressed the importance of stronger coordination and cooperation among BRICS countries to support sustainable economic growth and strengthen the resilience of emerging and developing economies in the face of global challenges.

His Excellency highlighted the need to continue joint efforts in productivity-enhancing reforms, private capital mobilisation and the development of domestic capital markets, alongside increased financing for development and further reforms to international economic governance to ensure fairer representation of emerging and developing economies in international financial institutions.

Al Hussaini said: "BRICS provides an important platform for advancing multilateral action and developing shared responses to global economic and financial challenges. The UAE believes it is essential to build on the outcomes of the technical working groups and ensure continuity of the initiatives launched under India's Presidency. This will help sustain the long-term impact of financial cooperation among BRICS countries and contribute to shaping a more balanced and inclusive global economic system."

Mohamed bin Hadi Al Hussaini: Emirati Women Are an Inspiring Global Model of Leadership and Sustainable Impact

H.E. Mohamed bin Hadi Al Hussaini, Minister of State for Financial Affairs, said: "The UAE's journey stands as a pioneering model for consolidating the role of women as active partners in nation-building. This enduring national approach was laid down by the Founding Father, the late Sheikh Zayed bin Sultan Al Nahyan, and continues to be reinforced by the wise leadership through strategic visions that have made the participation of Emirati women across all fields an integral part of the nation's pursuit of leadership and progress. Emirati women have demonstrated their ability to contribute effectively across diverse sectors, drawing on their competence, experience, and ambition to serve as key partners in the UAE's comprehensive development journey and in shaping the nation's future."

His Excellency added: "This year's Emirati Women's Day celebration, held under the theme 'We Emerge Stronger and Better,' reflects the inspiring vision of H.H. Sheikha Fatima bint Mubarak, 'Mother of the Nation,' Chairwoman of the General Women's Union, President of the Supreme Council for Motherhood and Childhood, and Supreme Chairwoman of the Family Development Foundation. Her Highness has established a pioneering model for supporting women and strengthening their role, advancing the objectives of the 'Mother of the Nation 50:50 Vision,' which defines the features of a new phase of leadership and achievement and positions Emirati women as an inspiring model for women around the world, capable of creating lasting impact."

His Excellency affirmed that the Ministry of Finance continues to consolidate an institutional work environment founded on merit and equal opportunity, while providing Emirati women with sustainable pathways for professional and leadership development. This further enhances their participation in shaping financial policies, developing the government financial ecosystem, leading digital transformation and innovation projects, contributing to fiscal sustainability, and strengthening the nation's readiness for the future.

Younis Haji AlKhoori: Emirati Women Are Strategic Partners in Shaping the Future and Advancing the UAE's Leadership

H.E. Younis Haji AlKhoori, Undersecretary of the Ministry of Finance, said: "Emirati Women's Day is a national occasion on which we reflect on a comprehensive success story shaped by the vision of a wise leadership that believed in women's capabilities, and by a societal and institutional ecosystem that provided them with the foundations for excellence and leadership. This year's celebration, held under the theme 'We Emerge Stronger and Better,' reaffirms that the journey of Emirati women has entered a new phase focused on expanding their impact and consolidating their presence as active partners across all fields of work and contribution."

His Excellency added: "H.H. Sheikha Fatima bint Mubarak, 'Mother of the Nation,' Chairwoman of the General Women's Union, President of the Supreme Council for Motherhood and Childhood, and Supreme Chairwoman of the Family Development Foundation, has set an inspiring national model for supporting women and strengthening their role. Her efforts have helped consolidate the position of Emirati women as active partners in the nation's development journey and paved the way for a new phase embodied in the 'Mother of the Nation 50:50 Vision,' further expanding women's presence and positive impact across various sectors in the decades ahead."

His Excellency noted that this year's month-long celebration reflects a national vision that recognises the integrated ecosystem behind the success of Emirati women and highlights their significant contributions to the UAE's sustainable development journey. He added that the achievements of women at the Ministry of Finance demonstrate the value of an institutional environment built on confidence in talent, encouragement of initiative, and continuous opportunities for professional development. Female professionals have established a strong and active presence across various areas of financial work, contributing to the development of procedures, the management of projects, and the enhancement of institutional performance.

Partnering with DIFC to Develop the Next Generation of Financial Leaders and Advisers

As part of its continued efforts to develop highly qualified national talent and reinforce the UAE's position in financial excellence and leadership at both the regional and global levels, the Ministry of Finance (MoF) has signed a strategic partnership agreement with DIFC Academy to deliver the Certified Chief Finance Director Programme and the Certified Financial Consultant Programme.

The agreement, signed at the Ministry of Finance offices in Dubai, aims to strengthen leadership and advisory capabilities across the financial sector while addressing the increasingly specialised needs of financial leaders and executives across federal entities.

Equipping National Talent with the Latest Global Practices in Asset Management

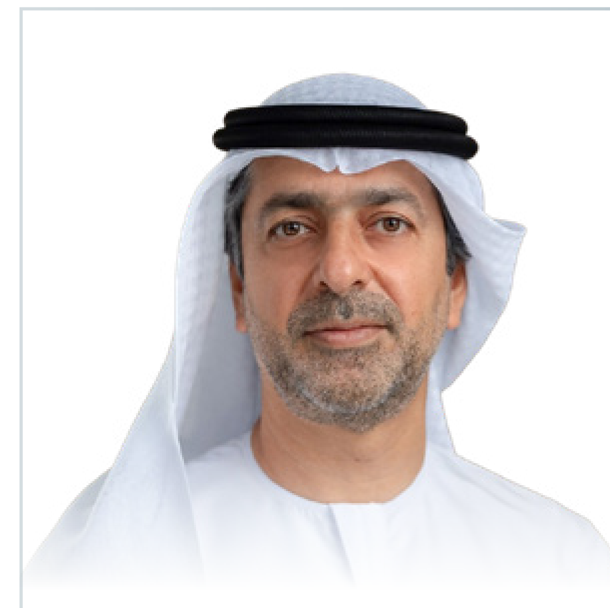
The Ministry of Finance has entered into a strategic partnership agreement with the Asset Management Academy (AMA) and Turner & Townsend International Ltd. to deliver the Institute of Asset Management (IAM) training programmes. The agreement forms part of the Ministry's ongoing efforts to enhance the efficiency of asset management across government entities and build qualified national talent equipped with the latest professional knowledge and skills.

This will support the adoption of global best practices and international standards in asset management and further advance the government financial management ecosystem.

The partnership aims to develop the professional capabilities of national talent across federal entities by equipping participants with advanced knowledge and practical skills that enhance their asset management capabilities. It will also support decision-making related to the planning and management of asset lifecycles, thereby contributing to greater institutional performance efficiency and maximising the value of government assets.

The partnership is also aligned with the UAE's strategic direction to accelerate the adoption of digital technologies and artificial intelligence in government operations by developing skilled professionals capable of harnessing advanced technologies to enhance asset management efficiency and leveraging data to support planning and decision-making processes.

Adopting "Aani" and "Jaywan" as New Payment Channels for Federal Service Fees and Fines



The Ministry of Finance has announced the adoption of "Aani" and "Jaywan" solutions as new payment channels for federal service fees and fines, making it the first federal government entity to implement the initiative. The move follows Cabinet Resolution No. (176M/4M) of 2026 concerning the adoption of the two systems and the fees applicable to their use.

The announcement paves the way for the adoption and rollout of both systems by other federal entities and collection banks, each in accordance with their approved procedures, reinforcing integration across the UAE Government's payments ecosystem.

This initiative forms part of the Ministry of Finance's ongoing efforts to further develop the government payments ecosystem and accelerate comprehensive digital transformation by providing more flexible, convenient and faster payment options, ultimately enhancing the customer journey across all federal entities.

Strengthening the Presence of Emirati Youth in International Forums through Participation in the BRICS Youth Summit 2026

The Ministry of Finance participated in the BRICS Youth Summit 2026, hosted by the Republic of India, as part of its efforts to strengthen the presence of Emirati youth in international forums, exchange knowledge and experiences with their counterparts from participating countries, and showcase the UAE's experience in empowering young people and developing their capabilities.

The participation also provided an opportunity to strengthen connections and build partnerships with youth from BRICS member countries, supporting broader international cooperation and preparing national talent to contribute effectively to shaping the future of the financial and economic sectors.

Tax News

Announcing Decision introduces a Minimum Excise Price for Liquids Used in Electronic Smoking Devices

The Ministry of Finance has announced the issuance of a Decision on the minimum Excise Price for Tobacco Products and Liquids used in Electronic Smoking Devices and Tools. The Decision aims to enhance the effectiveness of excise tax implementation and support compliance with the UAE's tax legislation.

Under the Decision, the existing minimum Excise Price will continue to apply to Cigarettes, Water Pipe Tobacco, ready-to-use tobacco products, and similar products. The Decision introduces a minimum Excise Price of AED 1 per millilitre (mL) for Liquids used in Electronic Smoking Devices and Tools. The Decision will enter into force on 1 September 2026.

Announcing Extension of Small Business Relief for Corporate Tax Purposes

The Ministry of Finance has announced the issuance of Ministerial Decision No. (131) amending certain provisions of the Ministerial Decision on the Taxation of Corporations and Businesses. The amendment extends the period during which Small Business Relief may be claimed to tax periods ending on or before 31 December 2029.

The Decision forms part of the Ministry's ongoing efforts to support small businesses and start-ups, strengthen the business environment, and enable entrepreneurs to grow and expand their businesses, thereby reinforcing the UAE's position as a leading global destination for investment. It also reaffirms the UAE's commitment to developing a competitive tax system that supports sustainable economic development, promotes compliance, and remains aligned with international best practices.

Issuing Ministerial Decision on Requirements for Filing Pillar Two Information Return

The Ministry of Finance has issued Ministerial Decision No. 133 of 2026 on the entities required to file the Pillar Two Information Return for the purposes of Cabinet Decision No. 142 of 2024 on the Imposition of Top-Up Tax on Multinational Enterprises.

The Ministerial Decision forms part of the UAE's continued implementation of the Pillar Two requirements and reaffirms the country's commitment to enhancing international tax transparency, while providing greater tax certainty and clarity for multinational enterprises regarding their reporting obligations.

The Decision sets out the filing obligations relating to the Pillar Two Information Return for multinational enterprises operating in the UAE under the UAE's Top-up Tax regime, supporting the consistent implementation of the Pillar Two Global Anti-Base Erosion (GloBE) Rules of the OECD/G20 Inclusive Framework.