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du rolls out money transfer service

DUBAI

du, from Emirates Integrated Telecommunications Company (EITC), yesterday announced the launch of du Pay, marking a significant milestone in the UAE's transition toward a cashless economy and aligning seamlessly with the national agenda for digitalisation.

du Pay aims to simplify digital financial services in the UAE by offering a diverse suite of digital financial and payment services, from international money transfers and peer-to-peer (P2P) transfers to mobile top-ups and bill payments. Additionally, it supports salary deposits through an IBAN, serving as a versatile account for users.

The service is available in six languages — Arabic, English, Hindi, Bangla, Malayalam, and Tamil.

Fahad Al Hassawi, CEO at du, said, "du Pay underlines the company's commitment to leveraging technology for financial empowerment, contributing to the directives of the UAE's leadership towards a fully digitalised and inclusive financial ecosystem. Our vision with du Pay is to challenge the status quo and redefine the future of digital financial services." — WAM

UAE, Oman discuss efforts to contain tensions in region

MOHAMMAD, HAITHAM WITNESS ANNOUNCEMENT OF SEVERAL AGREEMENTS

ABU DHABI

BY KHITAM ALAMIR

Chief News Editor

The UAE and Oman yesterday discussed several regional and international issues of common interest, most notably developments in the Middle East and efforts to contain tensions and prevent escalation, as this entails a serious threat to security and stability.

The talks took place in Abu Dhabi as President His Highness Shaikh Mohammad Bin Zayed Al Nahyan welcomed Sultan Haitham Bin Tariq, Sultan of Oman, and the accompanying delegation to the UAE yesterday.

The leaders also addressed the importance of self-restraint and prioritising the voice of wisdom to spare the region from new crises that affect all and hinder cooperation and development for the benefit of its peoples.

Shaikh Mohammad and Sultan Haitham also discussed strengthening the fraternal relations and cooperation between the UAE and Oman to serve mutual interests and meet the aspirations of their peoples for development and prosperity in line with the deep-rooted and historical ties that unite the two countries and peoples.



WAM

■ Shaikh Mohammad Bin Zayed yesterday hosted an official reception ceremony to mark the state visit of Sultan Haitham Bin Tariq, Sultan of Oman, to the UAE.

The two sides also discussed regional and international issues of common interest.

The meeting also addressed joint Gulf action in light of the challenges the region is witnessing and highlighted its importance in achieving the mutual interests of Gulf Cooperation Council countries and

their peoples while bolstering regional security and stability.

MoUs to boost ties

Meanwhile Shaikh Mohammad and Sultan Haitham witnessed the announcement of several memoranda of understanding and agreements aimed at strengthening rela-

tions between the two countries to achieve further growth and prosperity. The agreements and memoranda announced by the two countries cover numerous areas, including investment, renewable energy, and sustainability, in addition to railways, technology, and education.

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CBUAE allows banks to delay loan repayments

Deferral aims to help customers affected by recent rains for a period of six months

DUBAI

BY KHITAM ALAMIR

Chief News Editor

The Central Bank of the UAE issued a notice yesterday to all banks and insurance companies to allow the deferral of repayment of instalments of personal and car loans for customers affected by the repercussions of the weather conditions for a period of six months.

The deferral shall be without imposing additional fees, interest or profits, or otherwise increase the principal amount of the loan for the deferral of the repayment of instalments.

Additionally, the Central Bank further confirmed that the damages to vehicles and homes resulting from the heavy rains the country witnessed last week are covered by insurance if there is an insurance policy against loss and damage or what is normally referred to as "com-

prehensive insurance". The insurance companies shall be considered responsible for indemnification.

The Central Bank further added that the same applies to homes as well. In that, owners of real states, whether homes or buildings covered by insurance are entitled to have their property repaired from damages caused by the recent rains and weather conditions.

The Central Bank urges the public to carefully read and comprehend the insurance policy to protect their insurance rights, and approach SANADAK, the financial and insurance ombudsman, if they have a complaint or dispute with the insurance company.

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