

Emirates NBD Group

# Financial Inclusion for Vulnerable Groups Policy

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بنك الإمارات دبي الوطني  
Emirates NBD

## Table of Contents

1. INTRODUCTION .....	3
2. SCOPE .....	3
3. OBJECTIVE .....	3
4. DEFINITIONS .....	4
5. VULNERABLE CUSTOMER CATEGORIES .....	4
6. FINANCIAL INCLUSION FOR VULNERABLE CUSTOMER PRINCIPLES .....	4
7. GOVERNANCE STRUCTURE AND ROLES .....	5
8. POLICY CONTENT .....	5
8.1 Adherence to related laws .....	5
8.2 Definition and Categories of Vulnerable Customers .....	5
8.3 Products, Services & Customer Service Protocols .....	6
8.4 Communication .....	6
8.5 Digital Channels .....	6
8.6 Reviews, Data Analysis & Reporting .....	7
9. ROLES AND RESPONSIBILITIES .....	7
10. DEVIATIONS .....	9
11. APPENDIXES .....	9
11.1 Definitions .....	9
11.2 Table of Abbreviations .....	9
11.3 Policy Mandatory Information .....	10
11.4 Revision History .....	10
11.5 Policy Sign off sheet (Optional) .....	11

## 1. INTRODUCTION

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This document outlines the commitment of Emirates NBD Bank (P.J.S.C.) (the “Bank”) and its subsidiaries (collectively referred to as “the Group” or “Emirates NBD”) to promote equitable access to financial products and services for Vulnerable Groups., and People of Determination (PoD).

The policy establishes a structured and transparent approach to ensure that vulnerable customers who may face challenges in accessing financial services – due to personal characteristics, circumstances, or conditions – receive fair treatment, appropriate support, and inclusive banking solutions. This includes but is not limited to People of Determination (PoD), elderly customers, low-income individuals, customers with low literacy.

In alignment with the global best practices and regulatory expectations, this policy ensures that the Group’s financial inclusion efforts are structured, transparent, and impactful. It supports the UAE Central Bank’s financial agenda, the United Nations Sustainable Development Goals (SDGs), and the Principles for Responsible Banking (PRB).

The policy guides the Group in:

- Ensuring equitable access to essential financial products and services for vulnerable customers.
- Complying with all relevant CBUAE regulations and standards on financial inclusion and consumer protection.
- Promoting transparency, accessibility, and fairness across all customer engagement channels.
- Strengthening the Group’s sustainable growth strategy and reputation.

Group ESG serves as the steward of this policy, while the BRC and GRC oversees governance and approves major policy developments.

## 2. SCOPE

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This policy applies to all entities including business, support units, control units as well as subsidiaries, all offices and branches, and related parties in or outside of the United Arab Emirates (UAE). The scope includes all financial products, services, digital channels, physical locations, and customer engagements initiatives, marketing publication etc. In case of conflicts between the policy and regulatory requirements (due to changes in applicable laws) the regulatory requirements for the respective locations or subsidiaries would prevail.

The policy is supported by:

- A Financial Inclusion for Vulnerable Customers Implementation Framework
- A RACI (Responsible, Accountable, Consulted, Informed) matrix defining ownership and accountability
- A Standard Operating Procedure (SOP)

## 3. OBJECTIVE

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The objective of the Financial Inclusion for Vulnerable Groups Policy is to:

- Promote equitable access to financial products and services for all vulnerable customers.
- Drive innovation to enhance accessibility through digital financial services.
- Strengthen financial literacy and consumer protection for vulnerable consumers.
- Align the Group’s strategy with the UAE vision 2031, UN SDGs and PRB commitments.
- Enhance transparency and reporting on financial inclusion efforts.

#### 4. DEFINITIONS

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##### **Financial Inclusion**

Financial Inclusion refers to the availability and equal access to affordable and appropriate financial products and services – including savings, credit, insurance, and digital payments – for vulnerable customers enabling them to participate fully in economic activities.

##### **Vulnerable Consumers**

As defined under Article 10 of the UAE Central Bank's Consumer Protection Regulation, vulnerable consumers are individuals at heightened risk of exclusion, discrimination, or harm due to personal characteristics or circumstances, requiring additional care and support.

##### **People of Determination (PoD)**

A term officially adopted in the United Arab Emirates to describe individuals with physical, mental, sensory, intellectual, or developmental disabilities, recognising their abilities and dignity. The Bank commits to providing inclusive and accessible services to PoD in branches and digital platforms.

#### 5. VULNERABLE CUSTOMER CATEGORIES

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The Group prioritises access for:

- People of Determination (PoD)
  - People with physical impairment
  - People with visual impairment
  - People with hearing impairment
  - People with cognitive impairment
- Elderly customers (65+)
- Individuals with low literacy (unable to read or write)

The Group recognises that vulnerability can be situational, temporary, or permanent. This includes individuals experiencing financial hardship, mental or physical health limitations, survivors of crises or natural disasters and those impacted by barriers that limit their ability to access banking services. The Bank commits to identifying, supporting, and not discriminating against such individuals in all customer interactions whilst ensuring no blanket exclusions in eligibility rules.

#### 6. FINANCIAL INCLUSION FOR VULNERABLE CUSTOMER PRINCIPLES

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The Group's Financial Inclusion efforts are guided by the following principles:

1. **Accessibility:** Ensure physical and digital channels are accessible to vulnerable consumers.
2. **Fair Treatment:** Deliver equitable service without discrimination, ensuring vulnerable consumers receive additional care and consideration.
3. **Appropriateness:** Tailor financial solutions to meet the needs of vulnerable consumers
4. **Transparency:** Provide clear, jargon free information on financial products and services, enabling informed decision making.
5. **Financial Literacy:** Deliver targeted education to enhance awareness and capability.
6. **Innovation:** Leverage digital technologies to extend financial services to hard-to-reach populations.
7. **Protection:** Uphold strong consumer protection standards, safeguarding clients against predatory practices.
8. **Sustainability:** Align financial inclusion efforts with the Group's broader ESG and sustainability strategy.
9. **Monitoring and Accountability:** Track and publicly disclose progress on financial inclusion initiatives.

## 7. GOVERNANCE STRUCTURE AND ROLES

For the Group, overall oversight of the Financial Inclusion for Vulnerable Customers policy resides with the Board Risk Committee (BRC), Group Risk Committee (GRC). As the detailed responsibilities of these committees are defined in their respective Terms of Reference (TOR), the policy cites them by reference. Other units and functions are accountable as outlined below to ensure effective and consistent policy implementation and compliance.

Governance Body	Responsibilities
Group ESG	Steward policy development and alignment to regulations
RBWM Governance	Monitor regulatory compliance and reporting obligations, oversee policy adherence.
Business and Support Units	Assess and identify any barriers to inclusion for each vulnerable group; implement measures and initiatives to address these barriers, ensure compliance with policy standards; annual reporting
Internal Audit	Provide independent assurance on the effectiveness of the Financial Inclusion for Vulnerable Groups framework and controls.
Group Compliance	Monitor regulatory updates and ensures compliance

## 8. POLICY CONTENT

### 8.1 Adherence to related laws

- In accordance with the terms of Federal Law No. (29) of 2006 on the Rights of People with Special Needs, the Bank commits to treating all People of Determination (PoD) with dignity and full regard for human rights.
- The Bank complies with Decretal Federal Law No. (14) of 2018, Article 123, concerning the financial inclusion of all consumers, especially vulnerable populations.
- The Bank complies with the Central Bank of the UAE Consumer Protection Regulation (CPR), Article 10, which requires licensed financial institutions to ensure fair treatment of all consumers, with special provisions for vulnerable groups.

### 8.2 Definition and Categories of Vulnerable Customers

**Vulnerable Customers** are individuals at heightened risk of exclusion, discrimination, or harm due to individual characteristics or circumstances. These include physical, cognitive, or sensory impairments as well as social and economic vulnerabilities. The Bank ensures fair, dignified, and supportive treatment for these groups. Categories include but are not limited to:

#### A. People of Determination (PoD)

Types of Disability	Recommended Accommodations
PoD with speech and hearing impairment	Sign language support where applicable for digital platforms; written content must be accessible
PoD with mobility impairment	Physical and digital access points must be barrier-free and inclusive.
PoD with visual impairment	Content must be screen reader – compatible and available in Braille or audio format.
PoD with cognitive/learning impairment (including limited literacy)	Use simplified language, avoid acronyms; enhance communication with visuals. Offer content in multiple languages and audio formats
PoD with degenerative or neurological conditions (e.g., Parkinson's, Alzheimer's, Multiple Sclerosis (MS))	Allow flexible service delivery to accommodate fluctuating symptoms (e.g., fatigue, tremors, memory lapses)



	<p>Provide clear signage and wayfinding in branches. Ensure Staff are trained to support cognitive and movement disorders with patience and understanding.</p> <p>Allow presence of caregivers or support persons during transactions.</p> <p>Digital and physical interfaces that reduce time pressures (e.g., longer timeouts minimal steps)</p>
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## B. Other Vulnerable Groups

- Elderly customers (65+)
- Low income (e.g., salary below AED 5,000/month)
- Individuals with low literacy (unable to read or write)

### 8.3 Products, Services & Customer Service Protocols

- Vulnerable consumers must have **equitable access** to all financial products and services.
- All products, processes, and premises (including ATMs and digital channels) must be **barrier-free, inclusive, and easy to navigate**.
- All services and products must be tailored to meet the specific needs of underserved groups, ensuring inclusivity, accessibility, and fairness in delivery.
- Customers who wish to disclose a condition requiring accommodation (e.g., mobility, cognitive, neurological, or sensory impairment) may request to update their special status.
- Inclusive design principles must be applied at the product development stage to serve diverse user needs.
- Staff must be **trained to recognise, assist, and support vulnerable customers**, regardless of **family status, gender, disability, age, minority group status or literacy levels**.
- Ensure branches and customers service teams are equipped to serve vulnerable customers with dignity, clarity, and consistency.

### 8.4 Communication

The Group has established these procedures to support underserved clients and to safeguard them against over-indebtedness, ensuring that products and services are designed and communicated responsibly in line with the financial capacity and needs of these groups.

- All product terms, features, and conditions must be clearly communicated using simple, jargon-free language.
- All key Fact Statements must meet a defined readability benchmark and be available in both Arabic and English.
- Information should be available in audio, visual and Braille formats where needed.
- Customers with low literacy (unable to read or write) should be offered the option to transact with a trusted person present, such as a family member or advisor.
- Customers with neurological or cognitive impairments (e.g., Alzheimer's Parkinson's, MS) should be supported through:
  - Extended processing time,
  - Simplified instructions; and
  - Permission for caregiver-assisted communications or transactions, subject to proper authorisation protocols.

### 8.5 Digital Channels

- Elderly, Low digital literacy and PoD customers must be supported in using digital banking.
- Vulnerable customers must be made aware of ways to protect themselves from fraud and cyber-attacks.

- Track and report usage metrics disaggregated by gender, age, and disability.

## 8.6 Reviews, Data Analysis & Reporting

### 1. Data Collection & Analysis:

- Gather supply and demand data, disaggregated by gender, age and ethnicity to identify inequalities.
- Monitor product usage and service accessibility for vulnerable customers.

### 2. Periodic Reviews

- Conduct periodic audits of branches, digital platforms, materials, products, and service protocols.
- Audits to be conducted across all business segments, support units and digital channels.
- Identify and remove barriers for PoD and other vulnerable groups.

### 3. Annual Reporting

- Annual report on financial inclusion performance, gaps, and remediation

## 9. ROLES AND RESPONSIBILITIES

All organisational units of the Group, including business, support, control functions and the subsidiaries are responsible for ensuring and maintaining the highest level of policy governance. They are responsible for implementing the Policy and for adopting any necessary supplementary processes, manuals, or procedures in their respective areas.

### EMIRATES NBD

Responsible Business Unit	Responsibility
<b>Retail Products (all segments)</b>	<ul style="list-style-type: none"> <li>• Ensure all retail products are suitable, affordable, and accessible for vulnerable group</li> <li>• Implement corrective measures to remove inclusion barriers ( documentation, eligibility, literacy, credit access)</li> <li>• Act on audit, compliance, and governance recommendations within defined timelines</li> </ul>
<b>Retail Distribution</b>	<ul style="list-style-type: none"> <li>• Ensure branches, ATMs, and service delivery are inclusive and accessible to vulnerable groups</li> <li>• Provide assisted support for elderly, illiterate, and people of determination</li> <li>• Reporting on the review, gap assessment, measures to overcome these barriers for inclusion and any initiatives for vulnerable groups for CPR and Central Bank reporting requirements.</li> </ul>
<b>Group Operations Governance &amp; Business Support</b>	<ul style="list-style-type: none"> <li>• Ensure onboarding forms, documentation, and operational processes are inclusive and simple</li> <li>• Update policies and terms &amp; conditions for clarity and accessibility</li> </ul>
<b>Digital Experience and Operations</b>	<ul style="list-style-type: none"> <li>• Oversee accessibility of online banking, mobile banking, and digital apps</li> <li>• Evaluate and adopt accessibility technology for vulnerable customers</li> </ul>
<b>Group Marketing</b>	<ul style="list-style-type: none"> <li>• Deliver inclusive marketing campaigns with plain language and multilingual support</li> <li>• Ensure all product disclosures and T&amp;Cs are simplified and accessible</li> </ul>



Responsible Business Unit	Responsibility
	<ul style="list-style-type: none"> <li>• Reflect diversity and inclusion in all communications</li> </ul>
Group HR	<ul style="list-style-type: none"> <li>• Deploy mandatory staff e-module training on serving vulnerable customers and CPR obligations</li> <li>• Collaborate with business units to update training modules based on behavioural gaps and regulatory updates</li> </ul>
Group Customer Excellence	<ul style="list-style-type: none"> <li>• Track and prioritise complaints from vulnerable groups</li> <li>• Conduct surveys, interviews, and focus groups to capture feedback</li> <li>• Implement corrective actions from recurring issues</li> </ul>
Strategy and Customer Intelligence	<ul style="list-style-type: none"> <li>• Conduct research and analysis to guide financial inclusion strategy</li> <li>• Support regulatory reporting on vulnerable customers</li> </ul>
Group Procurement – Sourcing	<ul style="list-style-type: none"> <li>• Include inclusion obligations in vendor contracts and SLAs as guided by the CBUAE regulations.</li> </ul>
Group Legal	<ul style="list-style-type: none"> <li>• Draft and review terms and conditions for inclusivity and clarity</li> <li>• Ensure contracts align with inclusive practices and regulations</li> <li>• Review and update the Data Privacy Notice (DPN) to ensure that it is easily understood by Vulnerable groups.</li> <li>• Oversee that communication of data collection and usage is provided in formats that accommodate diverse needs and abilities.</li> </ul>
Group Compliance	<ul style="list-style-type: none"> <li>• Monitor regulatory compliance with CPR and other applicable regulations</li> <li>• Conduct periodic reviews and audits for inclusion gaps</li> </ul>
Group Risk	<ul style="list-style-type: none"> <li>• Embed controls in operational processes to identify risks of exclusion or unfair treatment.</li> <li>• Periodically report on identified risks and track closure of mitigation actions.</li> </ul>
Group ESG	<ul style="list-style-type: none"> <li>• Update and align Financial Inclusion Policy to regulatory requirements.</li> <li>• Ensure alignment with ESG standards and global practices</li> </ul>
Group RBWM Governance	<ul style="list-style-type: none"> <li>• Collaborate with Business Units to incorporate changes from audits, customer feedback, regulatory updates, and emerging risks.</li> <li>• Oversee policy adherence, performance monitoring, and annual reporting</li> </ul>
Internal Audit	<ul style="list-style-type: none"> <li>• Provide independent reviews and ensure continuous improvements of policy through audits.</li> <li>• Validate that inclusion-related commitments and regulatory requirements are being followed.</li> </ul>

Responsible Business Unit	Responsibility
	<ul style="list-style-type: none"> <li>Provide observations and recommendations related to inclusion, and implement improvement plans with defined timelines.</li> </ul>

## Emirates Islamic (EI)

Responsible Business Unit	Responsibility
Digital	Website and other digital channels
Liabilities	Products and services, fees, and charges
Distribution Planning & Control	Branch Network, ATMs and other services
EI Shariah	Overall, Shariah related controls from an Islamic Bank Perspective
EI Legal	Contracts, agreements
EI Marketing	Promotions, product launches, activation, social media

## 10. DEVIATIONS

Any non-compliance or deviation from the Policy must be approved in writing by the highest designated approving authority, in accordance with the Bank's governance and policy management framework. Any such deviation must be documented, justified, and subject to review.

## 11. APPENDIXES

### 11.1 Definitions

- Emirates NBD Group entity:** Any entity where Emirates NBD Group has a majority shareholding (50% or more) within the UAE.
- Financial Inclusion:** The process of ensuring equitable access to affordable appropriate, and timely financial products and services for all individuals, especially vulnerable customers to enable full participation in economic life.
- Vulnerable Customers:** Individuals or groups at greater risk of exclusion or harm due to age, disability, low income, low literacy, or other personal circumstances.

### 11.2 Table of Abbreviations

Abbreviation	Description
BOD	Board of Directors
EXCO	Executive Committee
GRC	Group Risk Committee
BRC	Board Risk Committee
PoD	People of Determination
MS	Multiple Sclerosis

### 11.3 Policy Mandatory Information

Name	Description
Document Title	Financial Inclusion for Vulnerable Groups Policy
Document Classification	Emirates NBD Policies
Document Sub classification	Not applicable
Original Publish Date	N/A
Policy Producing Business Line	Group ESG
Policy Producing Department or Function	Group ESG
Document Author	Ebun Bolashodun
Document Reviewer	<ul style="list-style-type: none"> <li>• Group Compliance</li> <li>• Group ESG</li> <li>• Group Legal</li> <li>• Group Human Resources</li> <li>• Group RBWM Governance</li> <li>• Group Sourcing</li> <li>• Group Operations Governance &amp; Business Support</li> <li>• Internal Audit</li> </ul>
Document Approver(s)	Group Risk Committee (GRC) and Board Risk Committee (BRC)
Document Contact(s) (PM)	Seema Shetty
Last Review Date	26 <sup>th</sup> May 2022
Next Review Date	June 2026
Legal & Regulatory Requirements	<ol style="list-style-type: none"> <li>1. Central Bank of the UAE - Consumer Protection Regulation (Circular No. 8 - 2020) and its related Standards</li> <li>2. Federal Law No. (29) of 2006 in Respect of the Rights of People with Special Needs (recognising them as People of Determination)</li> <li>3. Decretal Federal Law No. (14) of 2018, Article (123) on Financial Inclusion - promoting equal access to financial services without discrimination</li> </ol>
Effective Date	26 <sup>th</sup> September 2025

### 11.4 Revision History

Author	Version	Date	Department / Reviewer	Description
A	1.0	23/11/2021	GMCE	
	2.0	26/05/2022	GMCE	



	3.0	19/06/2025	GROUP ESG	
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### 11.5 Policy Sign off sheet (Optional)

Policy Name	Financial Inclusion for Vulnerable Groups Policy		
Proposed by	Seema Shetty		
Effective Date	XX XXX 2025		
Owner(s):	Name	Designation	Signature
	Vijay Bains	Chief Sustainability Officer and Group Head of ESG	
Approved by	GRC & BRC		
Approved Date	XXX		
Version	3.0		