

MoU Between Hawkamah and the UAE State Audit Institution Aims to Strengthen Public Sector Governance



The Hawkamah Institute for Corporate Governance and the UAE State Audit Institution (SAI) today signed a Memorandum of Understanding (MoU) aimed at improving corporate governance within the UAE Public Sector and its state-owned enterprises. The agreement reflects both Hawkamah and SAI's strong commitment to promoting corporate governance, particularly with regard to state-owned enterprises, where high levels of corporate governance can deliver enormous benefits. According to Dr. Nasser Saidi, Executive Director of Hawkamah, these benefits include "improvement in the quality of public services, better public financial management, greater transparency and protection of the state's interests. By joining hands in this way to promote corporate governance, we

send a strong message that we will work together to overcome the corporate governance challenges faced by the UAE's state-owned enterprises and government related enterprises”

SAI is mandated by federal law to conduct independent audits across federal ministries and other entities in which the UAE government has partial or full ownership, with the goal of supporting the objectives of the UAE Federal Government.

Dr. Harib Al Amimi, President of SAI, said, “At SAI, we are committed to promoting global best practices and helping to embed corporate governance more deeply into the operations of public sector organisations in the UAE. We are taking clear steps in that direction. Through this agreement and our work with Hawkamah, we can further contribute to the improvement of corporate governance, financial management and operational performance within the UAE public sector.”

The MoU provides a framework for Hawkamah and SAI to collaborate across a range of fields. Both organisations will undertake joint activities aimed at raising awareness of, and further developing, public sector governance; developing educational materials to promote good governance; promoting governance through SAI employees; making presentations at professional development activities organised by Hawkamah; and providing SAI employees with opportunities to pursue continuing professional development through involvement in Hawkamah activities. Under the agreement, SAI will also work with Hawkamah to conduct corporate governance research in the UAE.