

UAB honours Seetharaman for promoting Green initiatives

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DR R Seetharaman, CEO of Doha Bank, has been honoured with the 'Green Economy Visionary Award' at 2016 Union of Arab Banks (UAB) International Banking Summit held in Rome on Sunday and Monday.

Seetharaman received the award from Mohammed Jarrah al Sabah, Chairman, Union of Arab Banks.

The award was given to Seetharaman for his outstanding contribution to environment-friendly activities in the last two decades. He has been a recipient many doctorates, including a PhD degree on green banking and sustainability from Sri Sri University, India in 2015.

He was also recommended for a Nobel Peace Prize by Nassir Abdul-Aziz al Naseer, United Nations High Representative for the Alliance of Civilisations.

On receiving the award Seetharaman said he would like to dedicate the award to Sheikh Abdulla bin Saoud al Thani, QCB Governor, Sheikh Fahad bin Mohammad bin Jabor al Thani, Chairman of board of directors of Doha Bank, Sheikh Abdul Rehman bin Mohammad bin Jabor al Thani, Managing Director, Doha Bank and other members of the Doha Bank's board of directors and his family for their continued support in pursuing environment-friendly activities.

He also gave an insight into Green Banking.

"Green banking promotes



Dr R Seetharaman, CEO of Doha Bank, received the Green Economy Visionary Award at 2016 Union of Arab Banks International Banking Summit in Rome recently.

environment-friendly practices and helps reduce carbon footprint. The banking environment operates within the global standards of lending or investing and such standards have been revised after the global financial crisis both in terms of liquidity and capital adequacy," Seetharaman said.

"Every bank should earmark a minimum 10 percent of Tier 1 capital subject to a cap of 10 percent of risk weighted capital towards green banking or clean development mechanism (CDM) or any sustainable development

projects taking into consideration the carbon emissions prevailing in the economy in which the bank operates," he said.

"The greenhouse gas (GHG) emissions need to be estimated for major economic sectors in areas of operation to determine the carbon footprint. Based on the carbon footprint in various economic sectors, initiatives should be taken to promote lending for green projects, CDM scheme and paperless banking."

Seetharaman also highlighted initiatives undertaken under his leadership as part of green

banking by Doha Bank.

"Doha Bank has promoted paperless banking, Internet banking, SMS banking, Phone banking and ATM banking as well as online channels such as Doha Souq, e-remittances and online bill payments," he said.

"It has launched Green credit card and the green account. It also has a dedicated green banking website which integrates the bank's initiatives in promoting environmental safety with the community by reaching out to both the public and private sectors," he added.