

DFSA Outreach on Finance Officer expectations and obligations

12 February 2026

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Agenda

1. Opening Remarks
2. Electronic Prudential Reporting System (EPRS)
3. Fixed Penalty Notices
4. ePortal
5. Engagement with auditors
6. Closing Remarks

Opening Remarks

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Finance Officers (FO)



182 Newly Firms in 2025



648 Active FOs



29% of the FOs are newly authorised



17% of the FOs are outsourced



50% of the outsourced FOs holds designation for more than 1 firm

Electronic Prudential Reporting System (EPRS)

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Electronic Prudential Reporting System (EPRS)

○ General Guidance

○ Reporting Forms

○ Form Updates – recent and upcoming changes

○ Focus Areas – incl. common anomalies & errors

○ Q & A

EPRS General Guidance

□ **PIB 2.3** – Reporting to the DFSA

- Refer to the Prudential Returns Sourcebook (**PRU**) for detailed instructions to complete the EPRS forms.
- Declaration Form B100: Signatories, Physical copy
- Revisions to inaccurate or incomplete returns.
- Timing - Quarterly 1 month, Annual 4 months after FYE.
- Reporting Forms (**PIB Appendix 2.4**).

EPRS General Guidance

- ❑ All financial data must be reported in **USD** and in **000's**.
 - Count data (number of customers, trades undertaken etc.) must be reported as **actuals**.
- ❑ The DFSA has processes for detecting and investigating data anomalies, *but...*
- ❑ ...the DFSA is not a 4th Line of Defence.

Reporting Forms

Table 1 Authorised Firm Reporting Matrix

Form Number	Form Name	Domestic Firm or Branch	Authorised Firm Category	Frequency	Semi-annual consolidated reporting for Financial Groups
B10A	Assets	Domestic Firm and Branch	Category 1, 2, 3A, 3B, 3C, 3D and 4	Quarterly and annually	Category 1 and 2 (other than a Matched Principal)
B10B	Liabilities (Domestic)	Domestic Firm	Category 1, 2, 3A, 3B, 3C, 3D and 4	Quarterly and annually	Category 1 and 2 (other than a Matched Principal)
B10B	Liabilities (Branch)	Branch	Category 1, 2, 3A, 3B, 3C, 3D and 4	Quarterly and annually	Not applicable
B10C	Equity	Domestic Firm	Category 1, 2, 3A, 3B, 3C, 3D and 4	Quarterly and annually	Category 1 and 2 (other than a Matched Principal)
B10D	OBS Exposures	Domestic Firm and Branch	Category 1, 2, 3A, 3B, 3C, 3D and 4	Quarterly and annually	Category 1 and 2 (other than a Matched Principal)
B20A	Assets – IFI	Domestic Firm and Branch	Category 5	Quarterly and annually	Category 5
B20B	Liabilities (Domestic) – IFI	Domestic Firm	Category 5	Quarterly and annually	Category 5
B20B	Liabilities (Branch) – IFI	Branch	Category 5	Quarterly and annually	Not applicable
B20C	Equity - IFI	Domestic Firm	Category 5	Quarterly and annually	Category 5

- ❑ Forms applicable to an Authorised Firm is listed in **PIB Appendix 2.4**.
- ❑ EPRS will populate the forms applicable to an entity, in line with this schedule.

Reporting Forms



Financials

Capital, Risk Weighted Assets, and Prudential Limits

Activity

Reporting Forms



Form B10A	Assets
Form B10B	Liabilities
Form B10C	Equity
Form B10D	Off Balance Sheet Exposures
Form B20A	Assets – Islamic Financial Institutions
Form B20B	Liabilities – Islamic Financial Institutions
Form B20C	Equity – Islamic Financial Institutions
Form B20D	Off Balance Sheet Exposures – Islamic Financial Institutions
Form B30	Related Party Schedule
Form B40A	Profit and Loss
Form B40B	Statement of Comprehensive Income
Form B100	Declaration by Authorised Firms
Form B110	Capital Ratios
Form B120	Capital Resources
Form B130	Credit Risk
Form B140	Market Risk
Form B150	Operational Risk
Form B180	Expenditure Based Capital Minimum
Form B190	Leverage Ratio
Form B210	Liquidity
Form B220	Liquidity Coverage Ratio
Form B230	Net Stable Funding Ratio

Form B240	Funding Schedule
Form B250	Funding Concentration
Form B260	IRRBB
Form B270	Currency
Form B280	Remittances
Form B310	Large Exposure
Form B320	Arrears and Provisions
Form B330	Forborne Exposures
Form B340	Credit Activity
Form B350	Trade Finance
Form B360	Islamic Products
Form B370	Investment Activity
Form B380	Investment Fair Value
Form B410	Advisory
Form B420	Asset Management
Form B430	Dealing overview and personnel
Form B440	Dealing and Arranging
Form B450	Staffing and Conduct
Form B460	Money Services
Form B470	Crowdfunding
Form B510	Insurance Intermediation or Management

Form B100 - Declaration



	[Year]
FORM B100: Declaration by Authorised Firm	
Prior to submitting your prudential returns please confirm the following by inserting "1" in the box. next to confirmation.	
CONFIRMATION	
I confirm that the relevant individuals have signed the "Statement by Directors" required by PIN Rule 6.5 or form B10 - "Declaration by Authorised Firm" required by PIB Rule 2.3.5 (enter "1" for confirmation)	
This annual return is for: (number of calendar days)*	
*To be ignored for quarterly returns	

□ PIB 2.3.4

- For **Annual Returns**, signed by **two** officers of the Authorised Firm
- For **Quarterly Returns**, signed by **one** officer of the Authorised Firm
- "**Officer**" is a Director, Partner, or individual approved by the DFSA for that Purpose.

□ PIB 2.3.5

- *"An original signed hard copy of Form B100 (Declaration by Authorised Firm) together with a copy of the return submitted to the DFSA must be kept for at least 6 years for inspection by the DFSA"*

Form B100 - Declaration



	[Year]
FORM B100: Declaration by Authorised Firm	
Prior to submitting your prudential returns please confirm the following by inserting "1" in the box. next to confirmation.	
CONFIRMATION	
I confirm that the relevant individuals have signed the "Statement by Directors" required by PIN Rule 6.5 or form B10 - "Declaration by Authorised Firm" required by PIB Rule 2.3.5 (enter "1" for confirmation)	
This annual return is for: (number of calendar days)*	
*To be ignored for quarterly returns	

- For **Annual Returns** Only
 - Enter the number of calendar days the EPRS return reporting period covers.
 - The first financial year of an Authorised Firm may be less than twelve months and up to 18 months (*subject to provisions in GEN 8.3.5*).
- This Form must be completed to be able to submit the returns.

Validation Form

VALIDATIONS		
Every Line shown below in Blue must be zero before you can proceed. If the total shown below is zero then no further analysis is required but if a value is shown then one or more validations have not been met and must be resolved		
Total All Validations		
Assets must equal Liabilities and Equity		
B010A_0000T - on Balance Sheet (Form B10A)		
B010C_1000T - on Balance Sheet (Form B10C)		
B010D_2000T - on Balance Sheet (Form B10D)		
Assets must equal Liabilities and Equity - MUST BE ZERO		
Assets - Related Party Schedule		
Liabilities - Related Party Schedule		
Equity - - Related Party Schedule		
Total Assets - Balance Sheet		
Total Liabilities - Balance Sheet		
Total Equity - Balance Sheet		
Sums should be equal - MUST BE ZERO		

Actions				
Scenario: Quarterly Returns				
Period: Quarter 3				
Entity: Domestic Cat 2 Firm for Demo				
	Journal Status	Review Level	Pass / Fail	Validation
Domestic Cat 2 Firm for Demo		Review Level 1		

❑ All validations must be met – includes declaration form.

❑ Returns are only recognised as delivered to the DFSA after data is submitted.

EPRS – Forms Updates in 2025



- Crypto and investment tokens
 - Assets Under Advisory (B410), Assets Under Management (B420), Dealing and Arranging (B440)
- Basel III updates (credit risk, counterparty credit risk, credit valuation adjustment, IRRBB, etc.)
 - Credit Risk and Market Risk (various in B130 & B140)
 - Off Balance Sheet Exposures (B10D)
- Proportionality – Base Capital and EBCM
 - Variations in Base Capital - more firms required to comply with this metric only.



EPRS – Changes coming in 2026



- Category 5 IFI's and PSIA's – Basel III
 - Changes being implemented from 26Q1
- CP164 – Capital Requirement for Operational Risk
 - Changes expected to be finalized and implemented from 26Q3 reporting

ABCR from 1st July 2026

Scope

- Cat 3A-3C firms, 8 Financial Services
 - Dealing in Investments as Agent;
 - Managing Assets;
 - Managing a Restricted PSIA;
 - Managing a Collective Investment Fund (excl. VC's);
 - Providing Custody;
 - Providing Trust Services;
 - Acting as the Trustee of a Fund;
 - Operating an Alternative Trading System
- Purpose is to harmonise with Cap. Req. for Cat 3D firms

Calculation

- Sum of three components
 - K-AUM: 0.02% average Assets Under Management
 - K-ASA: 0.06% average Client Assets Safeguarded and Administered
 - K-COH: 0.1% Cash Trades, 0.01% Derivative Trades
- Use observable data
 - Linked to existing EPRS definitions
- 6 months of daily data, averaged
 - Under active consideration to require 6x month-end instead

Total Capital Requirement: ABCR to be included here

EPRS – Reporting Focus Areas



Inaccurate
returns



B120 – Capital Resources



B180 – Base Capital Requirement, EBCM



B420 – Asset Mgmt. & Ancillary Asset
Mgmt.



B450 – Staffing and Conduct



DFSA's
detection
processes

Inaccurate or Incomplete Return Submissions

- **PIB 2.3.6**

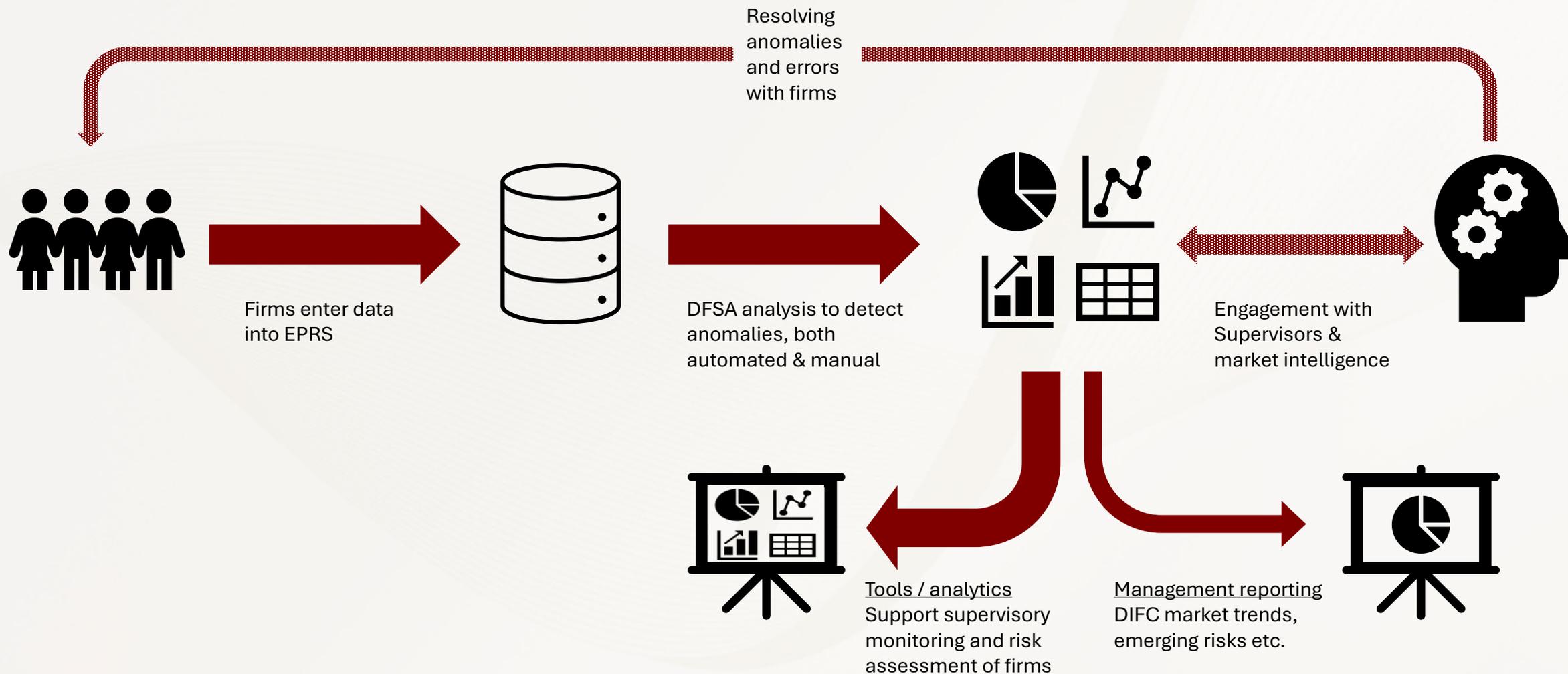
“If the DFSA notifies an Authorised Firm, or the Authorised Firm itself forms the view, that a return that has been submitted to the DFSA appears to be inaccurate or incomplete, the Authorised Firm must consider the matter and within a reasonable time it must correct any inaccuracies and make good any omissions, and re-submit the relevant parts of the return”.

- **FER 1.2.7**

“The DFSA may require a Person to pay to the DFSA a supplementary fee in circumstances where it expects to incur substantial additional costs in dealing with an application, notification or conducting ongoing supervision.”



Data Anomalies – Detection Process



B120 – Capital Resources: Interim profit

	Quarter 4
FORM B120: Capital Resources	
COMMON EQUITY TIER 1 CAPITAL	
B120_1100T - Capital Instruments Eligible as CET1 Capital	
B120_11100 - Paid up capital instruments	
B120_11300 - Share premium	
B120_1140T - (Own CET1 Instruments)	
B120_11410 - (Direct holdings of CET1 instruments)	
B120_11424 - (Indirect holdings of CET1 instruments)	
B120_1150T - Retained Earnings	
B120_11510 - Previous years retained earnings	
B120_1152T - Profit or loss eligible	
B120_11521 - Profit or loss of current financial year	
B120_11522 - (Part of interim or year-end profit not eligible)	
B120_11610 - Accumulated Other Comprehensive Income	
B120_11700 - Other Reserves	
B120_11800 - Minority interest given in recognition in CET1 Capital	
B120_11910 - (Adjustments to CET1)	
B120_1200T - (Goodwill)	
B120_12010 - (Goodwill accounted for as intangible asset)	

B180 – EBCM: Components must be entered

	Quarter 4
B180_100T - Total expenditure	
B180_3000 - Fraction applied	
B180_300T - Expenditure based capital minimum (based on Actual expenses)	
B180_4000 - Expenditure based capital minimum (as notified to the firm)	
B180_4500 - Base Capital Requirement	

B420 – Asset Management: Hold/Control

Section 7		
Total assets Held or Controlled by the firm		
B420_80011 - Holding Client Investment		
B420_80012 - Holding Client Money		
B420_80013 - Holding Client Crypto Token		
B420_8001T - Holding Client Assets		
B420_80021 - Controlling Client Investment		
B420_80022 - Controlling Client Money		
B420_80023 - Controlling Client Crypto Token		
B420_8002T - Controlling Client Assets		
Total		

B420 – Ancillary Asset Management



	Providing Custody			Arranging Custody		
	Number of Customers	Net Asset Movement	Total Amount of Assets	Number of Customers	Net Asset Movement	Total Amount of Assets
FORM B420: Ancillary Asset Management Services						
Custody						
B420_70061 - Funds registered in the DIFC						
B420_70062 - Funds registered outside the DIFC						
B420_70063 - Individuals including Personal Investment Vehicles						
B420_70064 - Family Offices						
B420_70065 - Institutional						
B420_70066 - Others						
Total						

Clients Assets Held with Custodians	Custodian Name / Third Party Agent	Number of Customers	Net Asset Movement	Total Amount of Assets	Whether Group Entity Value Should Be 1 = Yes or 0 = No	Country of Custodian
Custodian 1						
Custodian 2						
Custodian 3						
Custodian 4						
Custodian 5						
Custodian 6						
Custodian 7						
Custodian 8						
Custodian 9						
Custodian 10						

B450 – Staffing and Conduct: DIFC staff

	Private Banking	Asset Management	Fund Man
FORM B450: Staffing and Conduct			
Staffing			
B450_10100 - Senior Management (e.g. CEO / SEO, Directors / Senior Mgmt. etc)			
B450_10200 - Advisory (e.g. Client Relationship Manager etc.)			
B450_10300 - Discretionary Account Manager (eg Front Office Personnel)			
B450_10400 - Discretionary Fund Manager (eg Front Office Personnel)			
B450_10500 - Accountants (Fund / segregated vehicle accountants etc)			
B450_10600 - Front Office Trading Desk			
B450_10700 - Back Office			
B450_10800 - Compliance, AML Risk Management (e.g. CO / MLRO, Risk Managers etc.			
B280_10900 - Other(e.g. Finance, HR, IT, Admin/Support)			
B450_1000T - Total Relevant Staffing			
B450_11000 - DIFC Located Staff			
B450_2000T - Total Number of Clients			
Complaints - High Level Stats			
B450_30100 - Status: Upheld			
B450_30200 - Status: Rejected			
B450_30300 - Status: Pending			
B450_3000T - Total Complaints - High Level Stats			
Complaints - Breakdown of Type			
B450_40100 - Suitability			
B450_40200 - Service			
B450_40300 - Performance			
B450_4000T - Total Complaints - Breakdown of Type			
Regulatory Breaches			
B450_50100 - Open			
B450_50200 - Closed			
B450_5000T - Total Regulatory Breaches			
Number of Suspicious Activity Reports			
B450_70100 - Internal			
B450_70200 - External			
B450_7000T - Total Number of Suspicious Activity Reports			

Fixed Penalty Notices and ePortal

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Fixed Penalty Notices

The penalty payable under a Fixed Penalty Notice is:

- (a) \$2,500 for the first contravention;
- (b) \$7,500 for the second contravention; and
- (c) \$15,000 for any subsequent contravention,

of any of the Rules specified in Rule 14.1.1 by a Person in any single calendar year.

It is the sole responsibility of each Authorised Firm to understand and comply with the reporting obligations applicable to it.

Rules subject to FPN – GEN 14.1.1

The following Rules are subject to a Fixed Penalty Notice:

- (a) AMI Rules 8.2.9(1), 9.6.1, 9.6.3 and 9.6.4;
- (b) AML Rule 14.5.1;
- (c) AUD Rule 4.8.1;
- (d) CIR Rules 9.4.2(1), 9.6.2 and 15.1.10(1);
- (e) COB Rules 14.5.1(2)(b), 15.4.6(2) and 15.8.1(2)(b);
- (f) GEN Rules 8.6.2 and 11.8.12(1);
- (g) PIB Rules 2.3.8(1), 2.3.8(2), 10.3.2(3) and 10.4.2(3);
- (h) PIN
Rules 6.5.1, 6.5.5, 6.5.7, 6.6.2(1), 7.2.3(1), 7.3.5, 8.5.2, 8.5.3 and 9.4.10; and
- (i) REC Rule 3.5.1.

Common mistakes leading to issuance of FPN



- Late submissions.
- EPRS only at “Review Level 1” and not “Submitted”.
- Online Forms “Saved” but not “Submitted”.
- Incorrect reports submitted i.e. prior year reports, reports in draft, attachment to the Safe Custody Auditor's Report is the Client Money Auditor's Report etc.
- Missing Auditor’s report or unsigned Auditor’s report.

ePortal

<https://dfsa.cloudflareaccess.com/#/NoAuth>



 Dubai Financial Services Authority

Welcome to the DFSA's ePortal

Please read the Terms of Use before signing in. You shall be deemed to have read and accepted the Terms of Use when you sign in.



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Engaging with Auditors

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Dubai Financial Services Authority (DFSA)

Engaging with Auditors

Management's responsibilities

- ❑ Prior to appointing an auditor, take steps to ensure the auditor has the required skills, resources and experience (GEN8.4.1)
- ❑ Prepare financial statements for each financial year (GEN8.2.1) and regulatory returns (GEN8.3.4)
- ❑ Maintain accounting records (GEN8.3.1) for at least 6 years.
- ❑ Co-operate with auditors (GEN8.5.1)
- ❑ Submit auditor's reports to the DFSA (GEN8.6.2)
- ❑ Notify the DFSA if they have concerns regarding the auditor's independence. (GEN8.4.4)
- ❑ Notify the DFSA if it changes auditor (GEN8.4.1)

Auditor's responsibilities

- ❑ Conduct an audit and prepare auditor's reports in accordance with the appropriate standards (AUD6.2)
- ❑ Not accept an appointment or continue an appointment if they suspect conflicts of interest, independence concerns, or have provided prohibited non-audit services. (Regulatory Law 99A).
- ❑ Notify the DFSA if they have resigned as a result of managements failures/breaches (AUD5.3)

DFSA's Whistleblowing Regime



- This protection will apply where the disclosure of information relates to a reasonable suspicion that the Regulated Entity, an officer or employee of the Regulated Entity or an Affiliate of an Authorised Person has or may have:
 - a) contravened a provision of the Law, the Rules or any other legislation administered by the DFSA; or
 - b) engaged in money laundering, fraud or any other financial crime, and where the disclosure is made in good faith.
- Use your firm's confidential whistleblowing channel or report directly to the DFSA (whistle@dfsa.ae) if internal escalation fails.



Principles for Authorised Individuals (GEN 4.4)



Integrity

**Due skill, care
and diligence**

Market conduct

**Relations with
the DFSA**

**Management,
systems and
control**

Compliance

Engaging with Auditors



Provide any information that the auditor reasonably requires or is entitled to receive.



Give the auditor access to relevant records and information at all reasonable times.



Allow the auditor to make copies of any records.



Do not interfere with the auditor's ability to discharge their duties.



Report any matter which may significantly affect the financial position to the auditor.



Provide other assistance that the auditor may reasonably request.

Closing Remarks

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