



MEDIA RELEASE:

DFSA honours graduates of prestigious Tomorrow Regulatory Leaders Programme

Dubai, UAE, 20 February 2017: The Dubai Financial Services Authority (DFSA) honoured the graduates of its prestigious Tomorrow's Regulatory Leaders (TRL) Programme, that develops the skills of young UAE Nationals, at an award's ceremony being held at DFSA last week.

The DFSA launched the two-year programme in 2006 to train Emirati university graduates to become leaders in the field of financial services and regulation. This year's graduate group joined the programme in 2015 as TRL Associates and received classroom training, on-the-job coaching from experienced DFSA colleagues and industry experience with Dubai International Financial Centre authorised Firms. Upon graduating, the group qualified to managerial roles within the DFSA.

Mr Ian Johnston, Chief Executive at the DFSA, said: "We are delighted to recognise the distinguished achievements of the graduates of the TRL Programme at the awards ceremony. Now in its 11th year, the programme continues to serve as a key initiative of the DFSA to support the development of UAE National capabilities by providing training, and importantly, career opportunities in the financial sector. The TRL Programme has produced 33 managers since inception, with some now in senior roles across the organisation."

Mr Waleed Saeed Al Awadhi, Chief Operating Officer at the DFSA, said: "We are not only celebrating the success of the graduates of the TRL Programme but also welcoming them into the ranks of the DFSA as regulatory professionals. The TRL Programme was specifically designed to ensure the sustainable development of the financial sector by offering a conduit for young UAE Nationals who want to build a career



in financial services. At the DFSA, UAE Nationals represent 33% of the workforce and we are proud to have these graduates amongst us.”

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Editor's notes:

The Dubai Financial Services Authority (DFSA) is the independent regulator of financial services conducted in or from the Dubai International Financial Centre (DIFC), a purpose-built financial free-zone in Dubai. The DFSA's regulatory mandate covers asset management, banking and credit services, securities, collective investment funds, custody and trust services, commodities futures trading, Islamic finance, insurance, an international equities exchange and an international commodities derivatives exchange. In addition to regulating financial and ancillary services, the DFSA is responsible for supervising and enforcing Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) requirements applicable in the DIFC. The DFSA also exercises delegated enforcement powers under the DIFC Companies Law. These include powers to investigate the affairs of DIFC companies and partnerships where a material breach of DIFC Companies Law is suspected and to pursue enforcement remedies available to the Registrar of Companies (Roc).

Ian Johnston was appointed as Chief Executive of the DFSA in June 2012. Ian joined the DFSA in November 2006, as a Managing Director, to head the Policy and Legal Services Division.

Ian was admitted to practice Law in Australia in the early 1980s and has spent most of his career in the private sector. He held a number of senior positions within the financial sector and was CEO of one of Australia's major Trustee Companies. During that time, Ian played a leading role in the Trustee industry and served on the National Council of the Trustee Corporations Association.

In 1999, Ian joined the Australian Securities and Investments Commission where he held the position of Executive Director, Financial Services regulation, and spent several terms as an acting Commissioner. In 2005, Ian took up a position with the Hong Kong Securities and Futures Commission as a Special Advisor.

Ian is a past Chairman of the Joint Forum, which comprise representatives of the major international regulatory standard-setters (IOSCO, IAIS and the Basel Committee). In August 2016, he was re-elected to IOSCO's Growth and Emerging Markets Steering Committee, a position he has held since 2013. He is also a member of the Financial Stability and Technical Committee (FSTC) of the IAIS, the global standard-setting body for insurance regulation, and was a member of the Board of Directors of the Financial Planning Standards Board (from Jan 2011 – Mar 2016).