

DFSA BOARD OF DIRECTORS

Summary of Outcomes

The DFSA Board of Directors met by video conference on **10 September 2020**.

The Chairman's Overview

The Chairman gave his customary overview. He thanked the Chief Operating Officer and his team for their work on the office refurbishment, which was efficiently executed and very well received by staff.

The Chairman commented on the different speeds at which certain countries are returning to the office environment and reported on his recent engagement with counterparts and key stakeholders in the region and around the world.

He remarked on the resilience of the DIFC during this challenging period.

The Chairman also commented on the UAE's peace agreement with Israel.

Chief Executive's Report

The Chief Executive provided an update on key policy matters, as well as regulatory and DFSA operational matters. He reported that the pipeline of firms applying to the DIFC remains strong.

He commented on several matters, including: the DFSA's engagement with key stakeholders, the peace agreement with Israel, the DFSA's money services regime, the DFSA's cyber-threat intelligence platform, and the DFSA's continued engagement with stakeholders in connection with the UAE's FATF report. He also reported on HR related issues.

International Matters

The Director of International Relations provided an update on forthcoming international engagements.

Divisional Updates

The Head of Enforcement briefed the Board on key developments within his Division.

Committee Activity

The Audit Committee received a presentation on the DFSA's IT and data strategies and an update from the Head of Internal Audit. The Committee also reviewed the DFSA's financial performance for the seven months to 31 July 2020 and approved a draft 2021 budget.

There were no meetings of the Legislative Committee, Governance & Nominations Committee, Remuneration Committee, Risk Committee, or the Emirati Working Group.

Other Matters

Other DFSA confidential matters were discussed by the Board.

The next meeting of the Board will be on 28 October 2020.