

DFSA BOARD OF DIRECTORS

Summary of Outcomes

The DFSA Board of Directors met by video conference on **1 June 2020**.

The Chairman's Overview

The Chairman gave his customary overview and, amongst other things, commented on the different speeds at which certain countries are returning to some semblance of normality.

He also reported on his recent engagement with several counterparts and key stakeholders in the region and around the world. A number had commented positively on how the DFSA had remained connected with them during the pandemic.

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: macro-economic issues; how the DFSA and staff have adapted to the remote working environment; the DFSA's engagement with key stakeholders and relevant government departments; two recent FMT hearings; the re-opening of the DFSA's offices; a Reg-Tech conference; the DFSA's continued engagement with stakeholders in connection with the UAE's FATF report; the DFSA's Cyber-threat intelligence platform; and the DFSA's regulatory relief measures.

International Matters

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

Divisional Updates

The Heads of the HR, Enforcement, Markets and Supervision Divisions briefed the Board on key developments within each of their Divisions.

Committee Activity

There were no meetings of the Board's Committees.

Other Matters

Other DFSA confidential matters were discussed by the Board.

The Board bade farewell to retiring Board Member, Robert Owen, and thanked him for his considerable contribution over his many years of service.

The next meeting of the Board will be on 22 July 2020.