

DFSA BOARD OF DIRECTORS

Summary of Outcomes

The DFSA Board of Directors met in Paris on **24 October 2018**.

The Chairman's Overview

The Chairman welcomed Bryan Stirewalt to his first Board meeting as Chief Executive.

The Chairman, amongst other things, mentioned a recent visit to Muscat where he met with the new Governor of the Central Bank of Oman and the Chairman of the Securities Market.

He also briefed the Board on proposed upcoming trips to Saudi Arabia, Kuwait and the USA, in line with the DFSA's international engagement remit.

Chief Executive's Report

The Chief Executive provided an update on key policy matters, as well as general regulatory and internal DFSA matters.

The Chief Executive reported on a recent meeting with the Governor of the Central Bank of the UAE in relation to the upcoming FATF Mutual Evaluation, developments in Fintech and future cooperation and collaboration. He also reported on a recent meeting with the Chief Executive of the DIFC Authority.

The Chief Executive briefed the Board on a recent roundtable meeting with several SEOs to discuss issues of common interest.

The General Counsel briefed the Board on discussions which had taken place between the DFSA and the Securities and Commodities Authority, as well as ADGM's FSRA, regarding a proposed passporting facility in respect of domestic funds.

The Chief Executive reported on the DFSA's preparations for the 2019 FATF Mutual Evaluation.

The Chief Executive outlined his vision for the DFSA.

International Matters

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

Chief Operating Officer's Report

Among other things, the Chief Operating Officer briefed the Board on a digitisation project which was underway within the DFSA to automate, or enhance the automation of, certain back office functions to increase efficiencies and reduce costs.

Committee Activity

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



Other Matters

Several other DFSA confidential matters were discussed by the Board.

The next meeting of the Board will be in Dubai on 12 December 2018.