

By Email

4 November 2013

To the Senior Executive Officers of DFSA Authorised Firms

Dear SEO,

The Supervision Department continues to use thematic reviews to gain a horizontal view of the selected issues across all Firms. These reviews are aimed to supplement our vertical analysis that includes on-site visits and periodic reporting during the year, and allow us to focus on emerging trends and address current issues and trends in a more pro-active manner.

With this in mind, and in keeping with our focus on conduct, the DFSA is issuing a survey questionnaire to all Authorised Firms. The objective of the questionnaire is to assess the type of trading desk related activity that is conducted by all firms in the Centre. The results of the questionnaire will form the basis for a focused trading room conduct thematic review that will follow shortly.

The purpose of this letter is to advise you of the objectives of the survey, and to provide the links and additional background information regarding the questionnaire.

Please note that the questionnaire contains 33 questions and Appendix A has important information/instructions. Should you request, the DFSA will mail you the completed questionnaire in PDF format.

I want to take this opportunity to thank you for participating in our previous thematic reviews and urge you to complete the survey at your earliest convenience, and certainly on or by **18 November 2013**.

If you have any questions regarding this questionnaire please direct them to [TRSurveyenquiry@dfsa.ae](mailto:TRSurveyenquiry@dfsa.ae) and we will respond as soon as possible.

Sincerely,



Bryan Stirewalt  
Managing Director, Supervision

**Read this document before completing the questionnaire**

1. Each Firm should submit only one completed questionnaire.
2. A sample .pdf version of the survey is attached to this letter. This sample is a print from the design template of all questions and will not be the format in which you view the survey when online.
3. You should only input answers to the online version when you are prepared to input all answers in one sitting. We recommend that you print and complete the attached .pdf version of the survey. We recommend that you avoid using the survey's "back" button as it will cause the deletion of previously entered data. Only after you are satisfied with your answers to all of the questions, input the answers to the online version.
4. When online, you will be presented with the questions on a page by page progression and a response to each question will be required to all questions presented in order to progress. Note that certain questions within the survey are conditional upon your response to the preceding question; therefore, not all of the questions on the .pdf version will necessarily be presented to you in the online version.
5. You cannot **simultaneously** complete multiple questionnaires for separate entities, unless you are accessing each questionnaire via a different computer/browser.
6. **If you need to complete more than one questionnaire** for different DFSA licensed entities, it is necessary to clear the browser history after each submission otherwise you will overtype your previous entries. After clearing the browser history you should be presented with a new unpopulated questionnaire when accessing the link. Your previous submission will no longer be updateable at that point.
7. Where a term mentioned below appears in the survey, it will be capitalised and it will have the meaning provided in the table below. All questions within the survey must be answered with reference to these definitions.

Term	Definition
Trader	An individual who engages in the transfer of financial assets/instruments in any financial market on behalf of the firm's principal account.
Broker/sales person	An individual who engages in the transmission of instructions for the transfer of financial assets/instruments, in any financial market, on behalf of a client's account. This includes providing advice.
Admin/support staff	An individual who provides administrative and clerical support.
Front Office	Revenue generating function. e.g. traders, brokers, sales personnel.
Middle Office	Manages risk and IT resources and calculates profits/losses.
Back Office	Carry out functions such as settlements, clearances, record maintenance.

8. The online questionnaire can be accessed at  
<http://survey.dfsa.ae/TakeSurvey.asp?SurveyID=I025p4KH4p85G>