

DFSA BOARD OF DIRECTORS

Summary of Outcomes

The DFSA Board of Directors met by video conference on **16 April 2020**.

The Chairman's Overview

The Chairman gave his customary overview and, amongst other things, commented on the regulatory relief measures that have been introduced for firms in the Centre in light of the Coronavirus pandemic.

The Chairman reported that the DFSA is working well remotely and functioning as normal in the new environment. He commented that providing support to staff during these challenging times is a priority and noted the initiatives that the DFSA is taking in relation to maintaining staff well-being, through the use of technology.

He also reported on his recent engagement with several counterparts around the world.

Chief Executive's Report

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

He reported on several matters, including how the DFSA and staff have adapted to the remote working environment; the UAE's strong and efficient response to the Coronavirus outbreak; the DFSA's regulatory relief measures; the impact of the outbreak on firms in the Centre; the DFSA's engagement with key stakeholders and relevant government departments; and the DFSA's continued engagement with stakeholders in connection with the UAE's FATF report.

Chief Operating Officer's Report and Divisional Updates

The Chief Operating Officer briefed the Board on the DFSA's remote working environment, as well as on other matters. The Heads of HR, Enforcement, Markets and Supervision briefed the Board on key developments within each of their Divisions.

Committee Activity

There were no meetings of the Audit Committee, 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 1 June 2020.