



**Paul M Koster**  
Chief Executive

**By E-mail**

8 February 2012

To the Senior Executive Officers of DFSA Authorised Firms, Ancillary Service Providers and Registered Auditors

Dear SEO,

**Re: Dubai Financial Services Authority Stakeholder Survey – 2011**

I am pleased to send to you a summary report from ChantLink regarding stakeholder perceptions of the DFSA. I am sending this report to all Authorised Firms, Ancillary Service Providers, Registered Auditors and Authorised Market Institutions in the DIFC, as well as Reporting Entities. In addition, ChantLink will provide a copy to other UAE financial services regulators, international standard setters and members of the media who participated in the survey.

Last year the DFSA commissioned independent research into levels of satisfaction with the DFSA and its performance. This follows on from the 2008 stakeholder survey which was also conducted by ChantLink, an Australian firm experienced in conducting market research on behalf of financial services firms and regulators. I know that many of you gave your time to participate in the research and I extend my gratitude to you.

ChantLink chose a large sample for the research, conducting interviews with 96 individuals representing 68 stakeholders. The interviews, scores and comments are confidential to ChantLink and the DFSA has only seen the scores in aggregate, without any attribution of scores or comments to individual stakeholders.

I am pleased by the results of the research, which indicate the continuation of the high level of satisfaction with the DFSA and our people found in the 2008 survey. I am particularly encouraged by our stakeholders' sustained view that the DFSA compares very favourably with regulators from other jurisdictions.

The survey also identified some opportunities for improvement. We will review these closely as part of our continuous efforts to improve performance.

Yours sincerely,

A handwritten signature in blue ink that reads 'Paul Koster'. The signature is written in a cursive style with a large initial 'P'.

Paul Koster  
Chief Executive