

DFSA BOARD OF DIRECTORS Summary of Outcomes

The DFSA Board of Directors met in Dubai on **5 September 2019**.

Presentation - Overview on GCC Economic Environment

The Strategy, Policy and Risk Division presented an update to the Board on the GCC economic environment.

Presentation – Update on UAE FATF Mutual Evaluation

The Supervision Division presented an update to the Board on the 2019 FATF UAE Mutual Evaluation.

Presentation – Cyber Security

The IT Division and the Supervision Division delivered a presentation to the Board on the DFSA's cyber-security initiatives.

The Chairman's Overview

The Chairman gave his customary overview and, amongst other things, commented on the Board's visit to Nasdaq Dubai.

The Chairman briefed the Board on proposed upcoming trips to Beijing and to Washington to attend the World Bank / IMF meetings.

Chief Executive's Report

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

He briefed the Board on a recent visit to the DFSA's offices by the Assistant Secretary for Terrorist Financing from the U.S. Department of the Treasury.

The Managing Director of the Strategy, Policy and Risk Division briefed the Board on developments in relation to DIFC 2.0 and the DIFC Employee Workplace Savings Scheme.

International Matters

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



Committee Activity

The Audit Committee reported on the draft budget for 2020, which the Board subsequently approved. The Audit Committee reviewed the DFSA's financial performance for the 7 months ended 31 July 2019. The Audit Committee approved several projects as part of the internal audit programme.

There were no meetings of the Legislative 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 24 October 2019.