

MEDIA RELEASE:

DFSA supports National Cybersecurity Strategy by Launching a Cyber Threat Intelligence Platform

Dubai, UAE, 22 January 2020: The Dubai Financial Services Authority (DFSA) launched the first financial regulator-led Cyber Threat Intelligence Platform (Platform) in the region in collaboration with the Dubai Electronic Security Center (DESC), the National Computer Emergency Response Team for the UAE (aeCERT), the Computer Incident Response Center Luxembourg (CIRCL) and the Open Source Threat Intelligence and Sharing Platform Project (MISP).

The DFSA will host the Platform on its infrastructure and will outsource the management and enrichment of the platform to HelpAG, a leading provider of strategic consultancy and tailored information security solutions and services to enterprises and governments across the region. The platform will facilitate the development of a community of information sharing for regulated and non-regulated companies operating in or from the Dubai International Financial Centre (DIFC). The platform also connects with other respected international cyber security firms, including; Palo Alto Networks, Cofense, Kaspersky and Recorded Future.

Bryan Stirewalt, Chief Executive Officer of the DFSA, said: “Over the past two years, we have been steadily increasing our supervisory focus on operational resilience, including cyber risk. We are proud to launch the Cyber Threat Intelligence Platform, which brings together a community of cyber experts in a co-ordinated fight against cyberattacks, and will be a valuable mechanism for all members of the DIFC ecosystem to share information on threats and risks. These intensified efforts support the National Cybersecurity Strategy and the Dubai Cyber Security Strategy and are designed to strengthen the cybersecurity environment in the DIFC.”

Waleed Al Awadhi, Chief Operating Officer of the DFSA, said: “We are proud to launch the Cyber Threat Intelligence Platform, the first financial regulator-led platform in the region, which confirms our commitment to support the directives of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and

Ruler of Dubai, in line with the National Cybersecurity Strategy and the Dubai Cyber Security Strategy in order to position Dubai as a leader across all fronts. Through this initiative, we aim to establish an information-sharing community from the DIFC in order to mitigate cyber threats and limiting its impact. The importance of the Platform stems from the fact that it is the first cooperation between the public and private sector, and we are certain that it will achieve positive results that will benefit the economy and the development of the financial sector. On a larger scale, this partnership will help fortify Dubai's position on the global financial map and its leadership in institutional excellence."

Abdulla Saleh Buali, Incident Response Team Leader of aeCERT, said: "Cyberattacks are increasing in frequency and sophistication, and firms generally have a reactive approach to threats. The information shared on the Platform will assist businesses in the DIFC in detecting and preventing cyber-attacks. Hence, we are happy to work hand in hand with the DFSA and other counterparts to provide the means necessary to fortify cybersecurity in the DIFC."

Amer Sharaf, Director of Compliance Support & Alliances at DESC, said: "We praise the efforts of DFSA for shedding light on the importance of cyber security by launching this initiative, which brings together and raises the awareness of the financial sector community."

Prior to the launch of the Platform, the DFSA undertook a series of initiatives focusing on cyber risk governance, systems hygiene and resilience. The DFSA also created a specialist supervision team tasked with overseeing how firms manage their cyber risk.

- Ends -

For further information please contact:

Corporate Communications
Dubai Financial Services Authority
Level 13, The Gate, West Wing
Dubai, UAE
Tel: +971 (0)4 362 1613
Email: DFSAcorpcomms@dfsa.ae
www.dfsa.ae

Editor's notes:



The Dubai Financial Services Authority (DFSA) is the independent regulator of financial services conducted in and from the Dubai International Financial Centre (DIFC), a purpose built financial free zone in Dubai. The DFSA's regulatory mandate covers asset management, banking and credit services, securities, collective investment funds, custody and trust services, commodities futures trading, Islamic finance, insurance, crowdfunding platforms, an international equities exchange and an international commodities derivatives exchange. In addition to regulating financial and ancillary services, the DFSA is responsible for administering Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) legislation that applies in the DIFC. Please refer to the DFSA's [website](#) for more information.

Bryan Stirewalt was appointed Chief Executive of the DFSA on 1 October, 2018, after nearly eight years as the DFSA's Managing Director of the Supervision Division. In his role as Chief Executive, Bryan steers the work of the DFSA, further developing its capability as a robust regulator delivering world-class financial services regulation in the DIFC. Bryan plays a vital part in executing the DFSA's regulatory mandate and developing its risk-based supervision framework. Bryan also plays an active role in supporting the work of international standard-setting bodies. He now serves as the Co-Chair of the Basel Consultative Group (BCG), which provides a forum for deepening the Basel Committee on Banking Supervision's engagement with non-member, global supervisors on banking supervisory issues. Through this role, Bryan also serves as an Observer at the Basel Committee on Banking Supervision.