
**REGULATORY LAW
AMENDMENT LAW**

DIFC LAW No. 1 of 2022

PART 1: GENERAL

1. Title

This Law may be cited as the “Regulatory Law Amendment Law 2022”.

2. Legislative Authority

This Law is made by the Ruler of Dubai.

3. Date of enactment

This Law is enacted on the date specified in the Enactment Notice for this Law.

4. Commencement

This Law comes into force on the date specified in the Enactment Notice for this Law.

PART 2: AMENDMENTS TO THE REGULATORY LAW 2004

5. The Regulatory Law 2004 is amended as prescribed in this Law.

6. In Article 67, paragraphs (6) and (7) are replaced as follows:

“(6) No person shall be subjected to loss of employment or any other detriment or loss or damage merely by reason of undertaking any act to cause or assist a person referred to in Article 67(1)(a) or (b) to comply with an obligation under Article 67(1).

(7) A Court may, on application of an aggrieved person, make any order for relief where the person has been subjected to any such loss of employment or detriment or loss or damage referred to in Article 67(6).”

7. After Article 68 (Disclosures to the DFSA), insert the following new Article 68A:

“68A. Whistleblower Protection

(1) A person who makes a disclosure of information specified in Article 68A(2) to a person specified in Article 68A(3) is entitled to the protection in Article 68A(4).

(2) For the purposes of Article 68A(1), the disclosure of information made by the person must:

(a) relate to a reasonable suspicion that a Regulated Entity, an officer or employee of a Regulated Entity or, in the case of an Authorised Person, an Affiliate of the Authorised Person or an officer or employee of the Affiliate has or may have:

(i) contravened a provision of this Law, the Rules or any other legislation administered by the DFSA; or

- (ii) engaged in money laundering, fraud or any other financial crime; and
- (b) be made in good faith.
- (3) For the purposes of Article 68A(1), the disclosure of information is made to any one or more of the following:
 - (a) the Regulated Entity;
 - (b) an officer of the Regulated Entity;
 - (c) in the case of the Authorised Person, a person performing a Licensed Function for the Authorised Person;
 - (d) an Auditor, or a member of the audit team, of the Regulated Entity;
 - (e) the DFSA;
 - (f) a criminal law enforcement agency in the State; or
 - (g) any other person prescribed by the Rules for the purposes of this Article.
- (4) Where a person makes a disclosure referred to in Article 68A(1):
 - (a) the person shall not be subject to any civil or contractual liability for making the disclosure;
 - (b) no contractual, civil or other remedy or right shall be enforced against the person by another person for making the disclosure; and
 - (c) the person shall not be dismissed from his current employment, or otherwise subject to any action by his employer or any related party of the employer which is reasonably likely to cause detriment to that person, for making the disclosure.
- (5) A Court may, on application of an aggrieved person, make any order for relief where the person has been subject to any loss of employment or other detriment or action referred to in Article 68A(4).
- (6) For the avoidance of doubt, to qualify for protection under this Article it is not necessary for a person who discloses information to identify himself when making the disclosure.
- (7) Nothing in this Article limits any other protection provided under this Law to a person who provides information to the DFSA or to any other person referred to in Article 68A(3).”

8. In Article 104, paragraphs (7) and (8) are replaced as follows:

“(7) No person shall be subjected to loss of employment or any other detriment or loss or damage merely by reason of undertaking any act to cause or assist an Auditor to comply with an obligation under Article 104(3).

(8) A Court may, on application of an aggrieved person, make any order for relief where the person has been subjected to any such loss of employment or detriment or loss or damage referred to in Article 104(7).”

9. In Section 3 (Defined Terms) of the Schedule 1, replace the definition of “money laundering” with the following definition and insert the following new definition of “Regulated Entity”:

Term	Definition
....	
money laundering	has the meaning given in Article 70 (2)(b) of the Law.
.....
Regulated Entity	means: (a) an Authorised Person; (b) a Registered Auditor; or (c) a DNFBP.
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