



*MEDIA RELEASE:*



## **DFSA Launches Bawabaty - a Financial Services Awareness Initiative for the Local Community**

**Dubai, UAE, 17 March 2014:** The DFSA announced the creation of a new initiative today. Bawabaty meaning 'My Gateway' is a DFSA idea to reach out to the local community, and in the first instance, will target the UAE youth sector through a series of seminars and events. Bawabaty aims to address topics such as business ethics and financial literacy. Facilitating learning and understanding of the financial services industry as a whole will better provide young UAE Nationals with the skills and knowledge that employers typically look for.

The principal objectives of Bawabaty are to 1) to meet the growing needs of UAE National university graduates wishing to pursue a career in financial services; 2) to support lifelong learning opportunities for our local community; and 3) to provide community education in financial services, in the UAE.



Bawabaty's inaugural event held at the DIFC Centre of Excellence today focused on 'Integrity at Work' and saw the DFSA partnering with the Chartered Institute for Securities & Investment (CISI). The workshop included individual voting machines, real-time results and lively debates, providing participants with the unique opportunity to vote on a range of ethical challenges, drawn from real-life situations from the workplace.

CISI, the largest respected professional body for those who work in the securities and investment industry in the UK, evolved from the London Stock Exchange. CISI has more than 40,000 members in 110 countries. The DFSA chose to partner with the CISI for the inaugural event as it reflected the standards and professional aspirations that the DFSA has for professional conduct in the Dubai International Financial Centre (DIFC).

Mr Waleed Saeed Al Awadhi, Director, Corporate Affairs of the DFSA said: "It is the DFSA's wish to align with the vision of the UAE Vice President, Prime Minister and Ruler of Dubai, His Highness Sheikh Mohammed Bin Rashid Al Maktoum, in that we realise that strengthening the knowledge economy will strengthen competitiveness in business. Our wish is to provide a platform for our local community to come together to learn more about the financial services industry, particularly in areas that we are faced with every day such as personal finances and work ethics. Bawabaty will partner with professional organisations to ensure that our local community are given the skills and tools needed to play an active part in the workforce".

He added: "Our plans for 2014 include a summer training programme; a financial services training programme and the continuation of our Universities Outreach. We hope to raise awareness of differing aspects of financial services and increase employability skills amongst UAE Nationals".

Highlights of the inaugural workshop included lively, well-informed and instructive discussions, allowing for fruitful exchanges of ideas, experiences and opinions between the participants on wide ranging ethical issues faced in the business environment in the UAE.

**- Ends -**



**For further information please contact:**

Mrs Angharad Irving-Jones  
Head of Corporate Communications  
Dubai Financial Services Authority  
Level 13, The Gate, West Wing, DIFC  
Dubai, UAE  
Tel: +971 (0)4 362 1661  
Email: [airvingjones@dfsa.ae](mailto:airvingjones@dfsa.ae)  
[www.dfsa.ae](http://www.dfsa.ae)

**Editor's notes:**

**The Dubai Financial Services Authority (DFSA)** is the independent regulator of financial and ancillary services conducted in or from the Dubai International Financial Centre (DIFC), a purpose-built financial free-zone in Dubai, the United Arab Emirates (UAE).

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, an international equities exchange and an international commodities derivatives exchange.

In addition to regulating financial and ancillary services, the DFSA is responsible for supervising and enforcing Anti-Money Laundering (AML) and Counter-Terrorist Financing (CTF) requirements applicable in the DIFC. The DFSA has also accepted a delegation of powers from the DIFC Registrar of Companies (RoC) to investigate the affairs of DIFC companies and partnerships.

**Waleed Saeed Al Awadhi** Director, Corporate Affairs, joined the DFSA in March 2013 and is an experienced professional who has led key functions in financial services, Islamic banking, real estate investment and development, media and telecommunication industries. Through his international and local responsibilities, he has developed expertise in strategy and market intelligence, sales and marketing, communications, project management, product development, business development, business excellence and knowledge management.

Before joining the DFSA, Mr Al Awadhi worked as Executive Director of Marketing and Communication at Abu Dhabi Media, Head of Priority Banking at Emirates Islamic Bank and Deputy Head of Retail Banking Group and Deputy Chief Marketing Officer at Dubai Bank where he led Royal Banking and Wealth Management, Branding, Corporate Communications and Customer Services Enhancement.

He has also been Global Director of Marketing and Sales and Head of Research Intelligence Department at Sama Dubai (a Dubai Holding company), where he was responsible for over 20 international markets spanning the Far East, Australia, Middle East, North Africa, Turkey and the Levant region.

Previously, Mr Al Awadhi worked as Key Accounts Manager in the Top Corporate Customers Department in Emirates Telecommunication Company.