

MEDIA RELEASE:

Bryan Stirewalt, Chief Executive of the DFSA, to retire at the end of his term

Dubai, UAE, 10 December 2020: Bryan Stirewalt, the Chief Executive (CE) of the Dubai Financial Services Authority announces his retirement from the DFSA at the end of his term in September 2021.

Saeb Eigner, the DFSA's Chair, said: "On behalf of the DFSA Board I sincerely thank Bryan for his dedication, loyalty and leadership of the DFSA especially during this challenging time in 2020. During his tenure the DFSA continued to be a highly respected regulator, adopting global best standards and practices, and providing international engagement with standard setting bodies. Bryan has been with the DFSA since 2008 and wishes to be closer to home and family after being away for 25 years. The Board joins me in expressing its gratitude for Bryan's efforts over the years and in wishing him the very best for the future. He leaves us as a colleague and friend."

Bryan Stirewalt said: "It has been a privilege to work for the DFSA and to live in Dubai. Throughout the years the reputation of the DFSA as a strong, highly respected and fair regulator has been built from the efforts of the Board, Executive and staff. The DFSA team is second to none. I am grateful to have been part of this effort. I will leave the DFSA with a great appreciation for its work and admiration for its people, and wish it the very best in the future."

Bryan Stirewalt has served in various functions at the DFSA for more than 12 years, most recently as Chief Executive. As the Chief Executive, Bryan has overall responsibility for the regulation and supervision of some 500 authorized firms including banks, insurers, asset managers and exchanges. He helped drive reforms on the international stage and ensured that the DFSA diligently implemented leading international standards. Of particular note, Bryan has served as the Co-Chair of the Basel Consultative Group and Observer at the Basel Committee on Banking Supervision for more than six years.

The DFSA Board will undertake a global search to recruit a successor and ensure an effective transition.

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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.

Saab Eigner was appointed DFSA Chairman in August 2011. Formerly a Senior Manager at ANZ Grindlays Bank PLC, in London, Mr Eigner headed the Middle East and Indian Subcontinent Division of the private bank, which he left to found a private investment company in 1992. Mr Eigner holds a Master's Degree in Management from London Business School. He is a former Governor of London Business School, Chairman of its Audit and Risk Committees and member of its Estate Committee. He is the co-author of the management books Sand to Silicon (2003), Sand to Silicon - Going Global (2009), and author of Art of the Middle East (2010 and 2015). He holds/ has held a number of Board appointments in banking, strategy, education, regulation and investment.

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.