Media Release:

**DFSA to launch Cyber Threat Intelligence Platform**

**DFSA to lead Cyber Threat Intelligence Sharing Community in the DIFC**

**Dubai, UAE, 29 December 2019**: The Dubai Financial Services Authority (DFSA) is launching a Cyber Threat Intelligence Platform (Platform) to help firms in the Dubai International Financial Centre (DIFC) implement appropriate safeguards to mitigate against cyber risks. The Platform is a result of ongoing cooperation and collaboration with the Dubai Electronic Security Centre (DESC), the National Computer Emergency Response Team (aeCERT) and the Computer Incident Response Center Luxembourg (CIRCL). Leading international experts, including HelpAG, Kaspersky, Palo Alto Networks, Cofense, and Recorded Future are participating in this initiative and contributing to the Platform.

The DFSA will host a launch event, where the platform is scheduled to go live, in January 2020. The Platform is the first regulator-led cyber threat intelligence platform in the region and will be operated and managed in coordination with Help AG. The Platform provides cyber threat intelligence, not only to the DFSA but to the entire DIFC, creating a cyber-intelligence community and ecosystem accessible to all DIFC businesses regardless of size or ability with the potential to include the wider business community.

Bryan Stirewalt, Chief Executive Officer of DFSA, said, “The Platform is designed to strengthen the cyber security environment in the DIFC, with an overarching aim of facilitating businesses in their cyber defences, in a more efficient and coherent manner. It is reflective of the importance of public-private partnerships in combating non-traditional and non-financial risks like cyber security. Many non-financial and non-traditional risks will factor in our operating Business Plan for 2020 and beyond”

Waleed Al Awadhi, Chief Operating Officer of the DFSA, said: “The DFSA takes cyber security seriously and is increasing its focus on cyber risk. This initiative is part of a broader DFSA strategy to increase cyber threat awareness and improve cyber resilience in the DIFC, and is aligned with His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai’s UAE National Cybersecurity Strategy and the Dubai Cyber Security Strategy, both of which aim to strengthen the position of Dubai and the United Arab Emirates as a world leader in
innovation, safety, and security. The DFSA also has a number of initiatives currently underway including the adoption of disruptive technologies such as Artificial Intelligence and Machine Learning.”

The DFSA views cyber risk as an issue that impacts all businesses and requires an open dialogue and cooperation between industry participants. Cyber attacks are increasing in frequency and sophistication, and firms generally have a reactive approach to threats. The information shared on the Platform is intended to assist businesses in the DIFC in detecting and preventing cyberattacks.

The Platform is a major milestone in mitigating cyber risk proactively and will benefit the broader DIFC community by creating an ecosystem for information sharing and enriched cyber threat intelligence to help detect and mitigate cyber risks.

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Editor’s notes:

The DFSA is the independent regulator of financial services conducted in or 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, an international equities exchange and an international commodities derivatives exchange. In addition to regulating financial services, the DFSA is responsible for supervising and enforcing Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) requirements applicable in the DIFC.
About Bryan Stirewalt:

Bryan Stirewalt was appointed Chief Executive of the DFSA on 1 October, 2018, after nearly 8 years as the DFSA’s Managing Director of the Supervision Division. In his role as Chief Executive, Bryan will take the lead in steering the work of the DFSA and further developing its capability as a robust regulator delivering world-class financial regulation in the DIFC. Over his time with the DFSA, Bryan has played a vital part in executing the DFSA’s regulatory mandate and developing its risk-based supervision framework. His responsibilities have included prudential and conduct-oriented oversight of financial service providers in the Dubai International Financial Centre (DIFC), in addition to the DFSA’s regulatory role with Registered Auditors and Credit Rating Agencies. He has also directed the DFSA’s efforts in fighting methods of illicit finance, including the crucial regulatory relationships with Designated Non-Financial Businesses and Professions.Prior to joining the DFSA, Bryan developed his skills over a career that spans more than 30 years. He has held a number of senior positions in financial regulation, both in the public and in private sectors. From 1985 to 1996, he worked for the US Treasury’s Office of the Comptroller of the Currency as a National Bank Examiner, specialising in policy development and implementation, problem bank rehabilitation and banking fraud initiatives. From 1996 until joining the DFSA in 2008, he worked for an international consulting and advisory firm, focusing on emerging markets development programmes in Poland, Ukraine, Cyprus and Kazakhstan. In relation to international development, Bryan 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.

About Waleed Al Awadhi

Mr Al Awadhi has over 18 years of international and local experience in leadership, strategy and innovation across financial services, Islamic banking, real estate, and media and telecommunications. He is responsible for operational excellence at the DFSA by driving the development and implementation of world-class, innovative solutions and smart initiatives. Mr Al Awadhi represents the DFSA on strategic initiatives with Government entities and with local and regional regulators and international standard-setters. He plays a leading role in building UAE National capabilities both at the DFSA and within broader society. He is a member of the United Arab Emirates National Committee for Combating Money Laundering and the Financing of Terrorist and Illegal Organisations (NCCMLFTIO) and the Dubai International Communication Committee (DICC) - a Government of Dubai Media Office (GDMO) initiative. He also sits on the Board of CPI Financial. Previously, Mr Al Awadhi headed the Marketing and Communication division at Abu Dhabi Media, Priority Banking at Emirates Islamic Bank, and was Deputy Head of Retail Banking and Deputy Chief Marketing Officer at Dubai Bank, where he also managed Royal Banking and Wealth Management, Branding, Marketing and Communications. Prior to this, he was the Global Director of Marketing and Sales at Sama Dubai - a member company of Dubai Holding - where he was responsible for over 20 international markets. Mr Al Awadhi is an alumnus of Harvard Business School, where he completed the General Management Program. He has a Master of Law with a double major in Arbitration & Dispute Resolution and Financial Crimes and Money Laundering, and a Bachelor degree in Applied Business Science. In 2016 Mr Al Awadhi published his first book entitled ‘The
Sustainability of Family Businesses in the United Arab Emirates – A Legal and Operational Perspective for Best Practice.