

GENERAL MARKET UPDATE- March 2018

5th March 2018

DFSA Issues Consultation Paper 117

The DFSA issued Consultation Paper 117 setting out proposed miscellaneous changes to various DFSA modules.

The proposed amendments focus on:

1. Definition of Credit Facility;
2. Clarification on Holding, and reporting on, client assets and client money;
3. Calculation and reporting of Maturity Mismatch Ratio;
4. Fees applicable to Funds;

Market Developments

Scam Alerts

DFSA issued alerts about scam announcements that have been made in the market.

False DFSA Consultation Letter

As part of the fraud, scammers contact a DFSA Authorised Firm by email. The email falsely claims to be from the DFSA's Chief Executive with the email subject title "Dubai Financial Services Authority | Jury Decision". The address of the sender's email ends in "@mail.com".

Bank Tr8

The DFSA advised the DIFC community that BankTr8 Global Markets Dubai is not, and has never been:

- authorised or regulated by the DFSA;
- incorporated in the DIFC; or
- licensed by or registered by the DIFC Registrar of Companies.

Praesidium Advisory Ltd

Our News-ACAMS Cryptocurrency

Praesidium Advisory Ltd is pleased to announce that its team of consultants have successfully completed the ACAMS: Virtual Currency & Blockchain course.