

GFIN Member: Financial Services Regulatory Authority (FSRA), Abu Dhabi Global Market (ADGM)

Location: Abu Dhabi, United Arab Emirates

About Us	<p>ADGM is the financial services centre in Abu Dhabi, the capital of the UAE. Its regulator, the FSRA, is an integrated supervisor responsible for the authorisation, supervision and enforcement for firms across all sectors of financial services.</p> <p>The FSRA recognises that a vibrant innovation & financial technology ecosystem is essential to support the markets it supervises. It was the first regulator in the Middle East to launch a regulatory sandbox, the ADGM RegLab, where startups gain access to supervisors for regulatory support and corporate guidance. FSRA also works closely with other government counterparts such as Abu Dhabi’s sovereign wealth fund Mubadala, and the country’s largest financial institutions to ensure FinTechs have a supportive environment and to increase the rate of adoption.</p> <p>From a policy perspective, the FSRA has implemented a variety of innovation-focused regulatory frameworks and policies, such as those for crypto-assets, robo-advice and API usage, to ensure clarity for both startups and institutions.</p> <p>The FSRA also provides a technology infrastructure for institutions and startups to host solutions and tests. The ADGM Digital Lab is a cloud-based environment to promote institutional and startups use case collaboration.</p>
Geographical Jurisdiction	United Arab Emirates
Industry Sectors We Regulate	The FSRA regulates all participants in financial services sectors: Banking, Insurance, Payments, Capital Markets, Asset Management.
Types of Innovation Services we Offer	<ul style="list-style-type: none"><input checked="" type="checkbox"/> Guidance on the application of laws and rules to innovative business models<input checked="" type="checkbox"/> Support with authorisation to operate in our jurisdiction<input checked="" type="checkbox"/> Live Sandbox testing environment<input checked="" type="checkbox"/> Waivers or exemptions, for any entity meeting certain criteria<input checked="" type="checkbox"/> Engagement with firms on regtech and supotech solutions<input checked="" type="checkbox"/> Engagement with innovators and/or other third parties (e.g. academics, consultants and other organisations)<input checked="" type="checkbox"/> Facilitating hackathons, TechSprints or similar events<input checked="" type="checkbox"/> Assistance finding potential public or private sector partners / service providers (<i>enquire for details</i>)<input checked="" type="checkbox"/> Other [<i>specify</i>]

	ADGM Digital Lab testing environment.
GFIN Cross-Border Testing Participation?	Yes
Required Criteria for GFIN Cross-Border Testing	<p>To qualify for authorisation under the RegLab framework, the applicant must demonstrate how it satisfies the following evaluation criteria:</p> <ul style="list-style-type: none"> • The FinTech Proposal promotes FinTech innovation, in terms of the business application and deployment model of the technology. • the FinTech Proposal has the potential to: <ol style="list-style-type: none"> 1. promote significant growth, efficiency or competition in the financial sector; 2. promote better risk management solutions and regulatory outcomes for the financial industry; or 3. Improve the choices and welfare of clients. • The FinTech Proposal is at a sufficiently advanced stage of development to mount a live test. • The FinTech Proposal can be deployed in the ADGM and the UAE on a broader scale or contribute to the development of ADGM as a financial centre, and, if so, how the applicant intends to do so on completion of the validity period.
Our Contact Information	Email: FinTech@adgm.com
Website	https://www.adgm.com/setting-up/reglab/overview