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Abu Dhabi Global Market's Financial Services Regulatory Authority and the French Autorité des Marchés Financiers Link Up to Advance Financial Innovations and Efforts

Abu Dhabi, UAE/Paris, France: The French Autorité des Marchés Financiers and the Financial Services Regulatory Authority of Abu Dhabi Global Market (ADGM), the International Financial Centre in Abu Dhabi, have signed a cooperation agreement to promote innovation in financial services in France and the United Arab Emirates (UAE). The agreement was signed between Mr Robert Ophèle, Chairman of AMF and Mr Richard Teng, Chief Executive Officer of the Financial Services Regulatory Authority (FSRA) of ADGM.

The AMF and the FSRA share a common interest in FinTech developments and have set up innovative functions to develop their FinTech ecosystems and support the financial industries in their respective markets. This cooperation framework enables both the AMF and the FSRA to support and refer innovative projects and FinTech startups to ADGM's FinTech Regulatory Laboratory (RegLab) and the AMF's Fintech, Innovation, and Competitiveness team respectively. Both regulators will also share relevant information on innovation, provide support in the context of authorisation processes where appropriate, as well as, refer cross-border activities that can benefit to the growth of the financial and FinTech industries in each other's jurisdiction.

The AMF launched its Fintech, Innovation, and Competitiveness division in June 2016. The team accompanies firms developing innovative projects to help them navigate the regulatory system, and monitors market developments to identify and propose ways to

address emerging regulatory issues. More generally the FIC supports the AMF's efforts to promote an effective regulatory framework for market participants in France.

The FSRA launched its RegLab in November 2016 to provide a controlled environment for Innovator Businesses to develop and test innovative solutions that promote efficiency and consumer choices in the financial sector, and to support the FSRA in the development of risk-appropriate and effective regulations for such innovation.

Mr Robert Ophèle, Chairman, AMF, said: "This new communication channel between France and Abu Dhabi Global Market opens a new window of opportunity for knowledge sharing both on a new typology of companies and on advanced technologies applied to financial services. Cooperation between our respective authorities should also enable FinTech firms to extend their global reach and learn from their foreign counterparts."

Mr Richard Teng, CEO of FSRA, ADGM, said, "This is the first FinTech collaboration and bridge with the French securities market regulator. This cooperation further deepens the mutually beneficial partnership between Abu Dhabi and France; it corroborates the value and significance of ADGM's ongoing FinTech efforts and achievements in Abu Dhabi and the Middle East, Africa and South Asia region. I look forward to working closely and meaningfully with the AMF to support both our technology startups and innovators in advancing their creative solutions into new markets."

As the FinTech Hub, ADGM continues to build FinTech bridges with key international financial centres and jurisdictions to enhance its FinTech ecosystem as well as its global network. These cross-border partnerships enable ADGM to maintain a practical, open and inclusive global FinTech centre that has been serving the communities in Abu Dhabi and the greater MENA region.

About Autorité des Marchés Financiers

The AMF is an independent public authority responsible for ensuring that savings invested in financial products are protected, providing investors with adequate information and supervising the orderly operation of markets. Visit our website www.amf-france.org.

About Abu Dhabi Global Market

Abu Dhabi Global Market (ADGM), an international financial centre located in the capital city of the United Arab Emirates, opened for business on 21st October 2015. In line with the Abu Dhabi's Economic Vision, ADGM is a natural extension of Abu Dhabi's role as a reliable and responsible member of the global financial community. Strategically located in the heart of Abu Dhabi, home to one of the world's largest sovereign wealth funds, ADGM plays a

pivotal role in positioning Abu Dhabi as a global centre for business and finance that connects the growing economies of the Middle East, Africa and South Asia.

Established by a UAE Federal Decree as a broad based financial centre, ADGM's foundation is anchored on three of Abu Dhabi's strategic strengths - private banking, wealth management and asset management and will continually expand its financial services in response to the needs of its businesses and marketplace. As an IFC, ADGM comprises three independent authorities, the Registration Authority, the Financial Services Regulatory Authority and ADGM Courts. Together, the three Authorities enable registered companies to conduct business efficiently and operate confidently within an international regulatory framework that has its own independent judicial system and legislative infrastructure based on the Common Law. For more details of ADGM, please visit www.adgm.com or follow us on Twitter : @adglobalmarket, @FinTechAD, #FinTechAD, and Linked : ADGM

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