

*Press Release***The launch of the new website of the Union of Arab Securities Authorities**

The Secretary General of the Union of Arab Securities Authorities (UASA) Jalil Tarif, announced the launch of the new website of UASA (www.uasa.ae), indicating that the creation of the website has been completed in both Arabic and English. The website now contains the basic information related to the work of UASA, including all information concerning the UASA; its members; the legislations that govern the functioning of the Arab securities authorities; the procedures implemented by the member authorities with regard to legislations and oversight the markets; and the enforcement actions, as well as awareness programs and protection of investors. The website also contains information on major events and important news concerning the UASA and its members as well as news related to regional and global developments. All such information is continuously updated.

Moreover, the website allows for the posting of “Investor Alerts” by the authorities for the protection of investors, as well as providing a member area for the use of members to facilitate communication among the members.

The UASA Secretary-General confirmed that the launch of the new website of UASA has come in implementation of the work plan approved by the UASA Board at its seventh meeting which was held in Kuwait in February 2013. In addition to the creation of the website, the plan included the implementation of a variety of tasks, activities and programs aimed at promoting cooperation and coordination among the Arab securities authorities to best serve the interests of Arab capital markets. Within this framework, the UASA Secretariat has been organizing a series of training programs among the Arab Securities authorities in order to enhance mutual cooperation and ensure the transfer of knowledge. The first training program, organized by the Securities and Commodities Authority (SCA) of the United Arab Emirates was held on May 20 at the SCA headquarters in Dubai and addressed disclosure and electronic disclosure issues. The second training program on investigation, enforcement and inspection, to be organized by the Jordan Securities Commission, will be held in Amman on 29 and 30 May. In addition, four other programs will be organized within the bilateral exchange program among the authorities of the Kingdom of Saudi Arabia, Qatar, the Arab Republic of Egypt, and Morocco. These training programs will focus on the different training needs of the Arab securities authorities including licensing issues, insider trading, collective investment instruments, capital adequacy, awareness and education of investors, strategic planning and corporate governance.



The UASA Secretary-General explained that the new website was created by utilizing advanced technology so that the website would be easy to use by interested parties, researchers and investors, making it easier to obtain the required information efficiently and rapidly through the provision of effective and sophisticated search tools.

It is worth mentioning that the Union of Arab Securities Authorities was established in 2007. The UASA's headquarter is located in Dubai, UAE, its membership includes 16 active and associate members representing (14) Arab securities authorities, including the Lebanese Financial Markets Authority which joined the Union membership last February, the Union of Arab Stock Exchanges and the Dubai Financial Services Authority (DFSA). It is also worth noting that the main functions of the securities authorities is to regulate Arab stock markets, whose market capitalization amounted to about (970) billion dollars, as well as to regulate brokerage firms, public shareholding companies and other entities associated with the operation of capital markets. In addition, the securities authorities are concerned with the development of Arab capital markets in a manner to ensure efficiency and transparency and protect investors and dealers in the financial markets. It should further be noted that UASA has become an associate member of the International Organization of Securities Commissions (IOSCO) last month, which would significantly contribute to the opening of new horizons for UASA and enhance its Arab, regional and international position and role to bring about advantages to the Arab capital markets.