

CSDs: DFM (United Arab Emirates)

Date: 15 Oct 2009

SMI Markets: United Arab Emirates

CMIRR Markets: United Arab Emirates

ISIN Codes to Be Implemented in UAE Markets

The Securities and Commodities Authority (SCA) has approved a proposal to implement International Securities Identification Number (ISIN) codes for securities traded in the Abu Dhabi Securities Exchange (ADX) and the Dubai Financial Market (DFM).

The SCA will now apply to become a member of the Association of National Numbering Agencies. No implementation date has been announced at this stage.

CSD Risk Impact

DFM (United Arab Emirates)

CSD Rating: A-

CSD Flash Impact: On Watch

Impacted Risk Type: Operational Risk

Current Rating = A

Flash Impact = On Watch

The use of ISIN codes for all securities is likely to facilitate Straight-Through-Processing (STP) and will bring UAE in line with international standards. However, the impact on Operational Risk has been set 'On Watch' pending confirmation of the implementation.

Market Information Impact

United Arab Emirates

This information affects the data contained in the Stock Market sections of the Securities Market Information Service.

Infrastructure Risk Ratings Impact

United Arab Emirates

Market Rating: BBB

Market Flash Impact: On Watch

Impacted Risk Type: Operational Risk

Current Rating = A

Flash Impact = On Watch

The use of ISIN codes for all securities is likely to facilitate Straight-Through-Processing (STP) and will bring UAE in line with international standards. However, the impact on Operational Risk has been set 'On Watch' pending confirmation of the implementation.

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Registered office: International House, 21 Hanover Street, London W1S 1YU.
Registration Number: 2964231 Place of Registration: England & Wales.

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