



Ruler:	His Highness the Ruler of Dubai.
Government:	The Government of Dubai.
Executive Council:	The Executive Council of the Emirate of Dubai.
DESC:	The Dubai Economic Security Centre.
Board of Directors:	The board of directors of the DESC.
CEO:	The chief executive officer of the DESC.
Government Entity:	This includes any of the Federal Government Entities or Local Government Entities.
Federal Government Entity:	Any of the ministries, public agencies and corporation, or other entities affiliated to the Federal Government.
Local Government Entity:	Any of the Government departments; public agencies and corporations; councils; authorities, including the authorities supervising Special Development Zones and free zones, such as the Dubai International Financial Centre; companies and corporations owned by the Government, or in which the Government holds shares; or other entities affiliated to the Government.
Judicial Authority:	The competent judicial authority in the Emirate.
Concerned Entities:	Government Entities and any other entities with which the DESC may coordinate for the purpose of enabling it to exercise the functions and powers assigned to it and to achieve the objectives of this Law.
Charitable Association:	Any sole proprietorship, or group which is organised for a definite or indefinite term, comprising natural or legal person(s), concerned in religious or charitable affairs, and which conducts its activities in the Emirate, including religious or charitable foundations and associations established or to be established under a law or decree.

**Informer:** Any person who cooperates with the DESC or informs the DESC of any matter that may compromise the economic security of the Emirate.

**Establishment:** Any company or sole proprietorship licensed to conduct an Economic Activity in the Emirate. This includes establishments licensed to operate within Special Development Zones and free zones, such as the Dubai International Financial Centre.

### **Entities Subject to the DESC Jurisdiction Article (6)**

The following entities are subject to the jurisdiction of the DESC:

1. Local Government Entities;
2. entities to whom the Government guarantees a minimum profit;
3. entities which receive financial subsidies from the Government;
4. Establishments;
5. Charitable Associations; and
6. any other entity which is subject to audit by the DESC pursuant to a resolution of the Board of Directors.

### **Jurisdiction of the DESC Article (7)**

The DESC is a Government Entity concerned in economic security in the Emirate. The DESC will, in coordination with Concerned Entities, have the duties and powers to:

1. combat corruption; crimes of fraud, bribery, embezzlement, Public Funds abuse, counterfeiting, forgery, money laundering, and financing terrorism or illegal organisations; and other crimes that may be committed at the entities that are subject to the jurisdiction of the DESC;
2. detect, analyse, and curb the negative effects of, economic phenomena in the Emirate;

3. detect financial breaches and violations committed in the Emirate;
4. monitor financial markets and institutions, commercial sectors, and free zones in the Emirate;
5. monitor trading in currencies, commodities, precious metals, and listed and unlisted securities;
6. monitor donations given and received by Charitable Associations;
7. monitor persons and financial institutions to verify the funds and financial or cash instruments flowing into or out of the Emirate;
8. prescribe the binding rules and procedures prohibiting transactions with terrorists, terrorist organisations, and any persons linked to terrorist organisations;
9. propose and review the legislation regulating financial and economic affairs in the Emirate;
10. conduct specialised studies on the financial and economic standing of the Emirate with a view to increasing investment and economic awareness;
11. provide, upon request, support and advice on economic security to entities that are subject to the DESC jurisdiction; and offer relevant qualifying programmes for their staff;
12. prepare special reports on critical matters that affect economic security in the Emirate; and present the same to the Board of Directors for approval, in preparation for final approval by the Chairman of the Executive Council;
13. prepare and publish periodic reports and statistics on the financial and economic position of the Emirate;
14. participate in councils, committees, and work teams concerned in the financial and economic affairs of the Emirate;
15. follow up, in coordination with the Judicial Authority, the litigation proceedings related to crimes that may affect the economy of the Emirate;
16. combat any untoward activities, practices, and transactions that affect the economy and resources of the Emirate;

17. follow up, in coordination with the Judicial Authority, the cases that fall within the DESC jurisdiction, including transnational crimes;
18. hold and participate in conferences and symposia; cooperate with regional and international organisations that are engaged in areas related to the work of the DESC; and exchange knowledge, expertise, and courses on economic security; and
19. perform any other duties required for the achievement of the objectives of this Law.

### **Executive Body of the DESC**

#### **Article (9)**

- a. The executive body of the DESC will be comprised of the CEO and a number of administrative, finance, and technical employees.
- b. The rights and duties of the DESC employees, and the rules governing their selection and appointment, will be determined pursuant to a human resources regulation approved by the Board of Directors.
- c. As of the effective date of this Law, the employees of the DESC will continue to be governed by their employment contracts until the human resources regulation referred to in paragraph (b) of this Article is approved.

### **Appointment and Functions of the CEO**

#### **Article (10)**

- a. A CEO will be appointed to the DESC by a resolution of the Chairman of the Executive Council.
- b. The CEO will be directly responsible to the Board of Directors for performing the duties and functions assigned to him under this Law and the resolutions issued in pursuance hereof.
- c. The CEO will supervise the daily work and manage the business of the DESC, and represent it in its relations with third parties and before the Judicial Authority. In particular, the CEO will have the duties and powers to:
  1. develop the general policies; strategic, development, and operational plans; initiatives; and programmes, that are conducive to achieving the objectives of this Law; present the same to the Board of Directors for approval; and supervise their implementation;

2. propose the organisational structure of the DESC; and submit the same to the Board of Directors for approval, in preparation for final approval by the Chairman of the Executive Council;
  3. approve the resolutions and bylaws required to regulate the administrative, financial, and technical work of the DESC, as well as the regulations governing the DESC contracts, projects, and auction bidding processes, upon approval of the same by the Board of Directors;
  4. prepare the draft annual budget and financial statements of the DESC; and submit them to the Board of Directors for approval, in preparation for final approval by the Competent Entity in the Emirate;
  5. supervise the work of the DESC executive body, and appoint competent and specialised employees;
  6. prepare annual reports on the DESC performance, and submit the same to the Board of Directors for review and for making the appropriate decisions in respect thereof;
  7. approve financial transactions subject to the rules stipulated by the financial regulations and bylaws applicable to the DESC;
  8. sign, in the name and on behalf of the DESC, contracts, agreements, and memoranda of understanding to which the DESC is a party;
  9. follow up the performance by the DESC organisational units of the duties assigned to them, and prepare periodic and annual reports on work flow at these units;
  10. engage experts and consultants and determine their remuneration in accordance with the bylaws applicable to the DESC; and
  11. exercise any other duties or powers assigned or delegated to him by Board of Directors.
- d. The CEO may delegate any of his powers under paragraph (c) of this Article to any of the DESC employees, provided that this delegation is specific and in writing.

**Issuing Implementing Resolutions  
Article (24)**

The Chairman of the Board of Directors or his authorised representative will issue the resolutions required for the implementation of the provisions of this Law.

**Commencement and Publication  
Article (2)**

This Law comes into force on the day on which it is issued, and will be published in the Official Gazette.

**Mohammed bin Rashid Al Maktoum  
Ruler of Dubai**

Issued in Dubai on 14 November 2019  
Corresponding to 17 Rabi al-Awwal 1441 A.H.