



Dubai Financial Services Authority regulatory update Q3 2025

Regulatory horizon scanning and enforcement

- On September 3, 2025, the Dubai Financial Services Authority (“DFSA”) published a [Frequently Asked Questions \(“FAQ”\) document](#) to support Relevant Persons in completing their annual AML return. The FAQ reflects key queries raised by firms during a recent DFSA outreach session.

All Relevant Persons are reminded that the annual AML Return must be submitted via the DFSA ePortal by September 30, 2025.

- On September 16, 2025, the DFSA published a [Thematic Review report on High-Growth Firms](#) operating in or from the Dubai International Financial Centre (“DIFC”), focusing on the drivers for expansion in the DIFC and associated risks.
 - The review, which is part of the DFSA’s wider strategy to support companies operating in the DIFC to grow in a controlled and sustainable manner, examines the impact of high growth on firms’ financial resources, systems and controls, processes, and staffing – assessing current and emerging risks and providing recommendations to address those risks.

Consultation papers

- On July 4, 2025, the DFSA released [Consultation Paper No.167](#) on the proposed enhancements to the DFSA rulebook to align with the Basel Core Principles. The deadline for providing comments was on September 5, 2025.

Matters of clarification

- On July 2, 2025, the DFSA issued a [scam alert](#) regarding the impersonation of the DFSA on an online trading platform called “Sharkix”. A person named Valentin Alexandrovich Vazhnov, who identified himself as a trader on the Sharkix platform, contacted victims of the scam through WhatsApp and helped them create accounts to trade on the Sharkix platform.
- On July 2, 2025, the DFSA issued an alert regarding a scammer who purports to be “Dr Samira Al Maktoum”, the Director of international Oversight at the DFSA, and sends emails to the victims claiming that “Enomous27Trade” is a legitimate firm seeking an advance fee for services. For more information, please click the [link](#).
- On July 3, 2025, the DFSA issued a [scam alert](#) in which a DFSA-authorized firm, RUSD Capital, was impersonated. The scammers created a fraudulent website (<https://rusd.capital/>), falsely claiming to be RUSD Capital Limited and claiming to be DFSA regulated.

- On July 7, 2025, the DFSA issued a [scam alert](#) involving the impersonation of the DFSA-authorized firm, Invest Bridge Capital Limited creating fraudulent websites, which had created fraudulent websites (investbridge-capital.com and ibc-capital.net) and a trading platform (cfd.ibc-capital.net).
- On July 17, 2025, the DFSA issued a [scam alert](#) in which a firm named Lutianwl falsely claimed to be regulated by the DFSA and used a fake DFSA licence number.
- On July 18, 2025, the DFSA issued a [scam alert](#) in which, Lumina Capital Advisers Limited, a DFSA-authorized firm, was impersonated. The scammers operated a fraudulent online trading platform using the websites “Lumina-platform.org” and “Lumina-platform.pro” under DFSA licence number F003774. Initially, the investors who opened accounts were allowed to withdraw funds, after which they were threatened and ultimately did not receive their money.
- On July 25, 2025, the DFSA issued a [scam alert](#) involving the impersonation of a legitimate DFSA-authorized firm. In this case, the scammers used the names “Sigma-One Capital” or “Sigma One-Capital” (the false firm), encouraged investors to open accounts, and transferred deposits for trading to another firm named Grow Plus Market Limited. The funds were not returned to the investors.
- On August 7, 2025, the DFSA altered a [fake letter](#) in which both the DFSA and two members of the Executive team were impersonated - the Chief Operating Officer and former Head of Enforcement.
- On August 8, 2025, the DFSA issued a [scam alert](#) in which the DFSA was impersonated. The scammers sent a fake email to a DFSA-authorized firm requesting confirmation of receipt of the fake email. They falsely claimed that it had been sent by the DFSA’s Enforcement Division.
- On August 18, 2025, the DFSA issued a [scam alert](#) in which Lyfelete Ltd, falsely claimed to be regulated by the DFSA and used a fraudulent, cloned version of the DFSA’s Public Register to support its claims.
- On August 22, 2025, the DFSA alerted the financial services community and the public about a [scam](#) in which a fake DFSA email address and two letters purporting to be from the DFSA were used. The scam involved a trading platform allegedly operated by “Millennium Fund”, which is not authorized by the DFSA.
- On August 22, 2025, the DFSA issued a [scam alert](#) about a fake DFSA licence, falsely claiming that “Arixa Trade” is regulated by the DFSA.
- On August 29, 2025, the DFSA issued a [scam alert](#) involving the impersonation of the DFSA, in which the scammers sent a fake “DFSA Notice” by email in Russian. No such letter was sent by the DFSA.

- On September 4, 2025, The DFSA issued a [scam alert](#) to the financial services community and the public about a firm named Natuliuq, which falsely claimed to be regulated by the DFSA on its website (<https://natuliuq.com>) and used the DFSA licence number belonging to another entity.
- On September 8, 2025, the DFSA issued a [scam alert](#) involving the impersonation of both the DFSA and a DFSA-authorized firm, Entrust Capital Limited, using a fake email address: support@entrustcapitaltd.net.
- On September 12, 2025, the DFSA issued a [scam alert](#) involving fraudulent letters and trading platforms falsely claiming to be associated with Cresen Ltd of the DFSA. The fraudulent trading platforms created were trade.cresen-ltd.com and trade.cresenltd.com.
- On September 15, 2025, the DFSA issued a [scam alert](#) in which a legitimate DFSA-authorized firm was fraudulently impersonated. The scammers used the false name “Tell LTD” and operated an online trading platform through false websites, namely, “Tellltd.com” and “Tellltd.net”. They also misappropriated the DFSA registration number F003077 and the office address of the legitimate DFSA authorized firm.
- On September 25, 2025, the DFSA issued a [scam alert](#) in which a DFSA employee ID was impersonated. The scammer invited people to invest with various cryptocurrency brokers which the scammer claimed to be DFSA regulated.

Reminders

The DFSA strongly advises the public not to respond to any communications regarding scams and under no circumstances should one send or give any money to any party connected to these scams. [Access all DFSA alerts](#) > Access all alerts issued by the DFSA on [Alerts](#);

For more information on these scams, please go to [How to avoid being scammed](#).

If you have any concerns about the authenticity of any correspondence or documents that purport to be issued by the DIFC Authority, DFSA, or a DFSA-authorized firm, you should direct your concerns to the DIFC Authority on Tel: +971 4 362 2222 and to the DFSA via the [DFSA Complaints function](#).

News

- On September 10, 2025, the DFSA and the Securities and Futures Commission, Hong Kong's securities and futures markets regulator authority, marked the day by signing a [Memorandum of Understanding](#) which deepens cooperation on regulatory oversight. For more information. On September 10, 2025, the DFSA published a [report](#) capturing the high-growth firms operating in or from the DIFC. The report focuses on expansion in the DIFC and associated risks, identifying key areas for improvement in compliance and highlighting good practices.
- On September 22, 2025, the DFSA launched its 2025 Graduate programme "[MASAAR](#)", a flagship initiative designed to prepare talented United Arab Emirates nationals for careers in financial regulation and to advance Dubai and the UAE's ambition to build world-class national capabilities in financial services. This year's cohort welcomes six UAE National graduates who were carefully selected for their strong academic background, professional potential, and commitment to public service, and who will now embark on a two-year journey to become the next generation of financial regulators.

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