

DFSA Notice of Amendments to Legislation

Key Amendments to Prudential – Investment, Insurance Intermediation and Banking Business Module (PIB)

Summary by Limitless Consulting

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Overview

The Dubai Financial Services Authority (DFSA) has issued amendments to the Prudential – Investment, Insurance Intermediation and Banking Business Module (PIB) relating to the Activity-Based Capital Requirement.

The amendments primarily revise the methodology for calculating the average value of Assets Safeguarded and Administered (ASA) and Assets Under Management (AUM) for the purpose of determining the Activity-Based Capital Requirement.

Commencement

Effective from **02 July 2026**.

Key Takeaway

The amendments **do not change the capital requirement percentages** (0.06% for K-ASA and 0.02% for K-AUM). Instead, they **simplify the calculation methodology** by replacing daily measurements over the previous six months with month-end (last business day) measurements, with the average calculated using the six-monthly values.

This is expected to reduce the operational burden associated with data collection and calculation while maintaining the overall capital framework.

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Summary of Key Amendments

Provision	Previous Requirement	Revised Requirement	Impact
K-ASA Requirement (3.8C.4)	Average ASA was calculated using daily values measured throughout each of the previous six months.	Average ASA is now calculated using the ASA measured on the last business day of each of the previous six months , with the arithmetic mean taken from these monthly values.	Reduces calculation complexity by replacing daily values with monthly end-of-month values. The capital factor remains unchanged at 0.06% of average ASA.
K-AUM Requirement (3.8C.5)	Average AUM was calculated using daily values measured throughout each of the previous six months.	Average AUM is now calculated using the AUM measured on the last business day of each of the previous six months , with the arithmetic mean taken from these monthly values.	Simplifies the calculation methodology by using monthly end-of-month values instead of daily values. The capital factor remains unchanged at 0.02% of average AUM.