

A panoramic view of the Dubai skyline, featuring several prominent skyscrapers and a hazy atmosphere. The image is overlaid with a semi-transparent blue rectangle that contains the main title text.

Diligencia – Delivering clarity in an opaque region



A specialist regional (MEA) Due Diligence & Corporate Intelligence firm



Founded in **2008**



ClarifiedBy.com
launched in **2016**



OUR VISION IS...

To promote fairness and trust in business by providing access to accurate information.

We want the facts we share to inform decisions, strengthen relationships and be a foundation for growth in the economies we serve.



16m

entity profiles across
Africa and the wider
Middle East



73

countries covered
All of Arab world, sub-Saharan Africa,
Iran, Turkey, Pakistan



ABCC - Evolution of Banking, Finance & Insurance

Regulatory frameworks, legal measures and best practise needed to ensure data protection and counter the risks posed by cyber and financial malpractice

> FINANCIAL

Insider trading

Ponzi schemes

Accounting fraud

Embezzlement

Money laundering

Insider abuse

Market manipulation

Mortgage fraud

Churning

Pyramid schemes

CYBER

Hacking

Phishing

Malware

Identity theft

Denial of Service (DoS) attack

Data breaches

Social engineering

Cyberstalking & online harassment

Insider threats

Cyber espionage

**Immoral
Illegal
Regulatory Compliance Violations
Reputational Risk**

➤ CURRENT STATE

- Large scale and rapid digitalisation of financial products...
- Greater digitally-enabled financial products and services,
- Expanded digital supply chain
- Increased security in the developed world
- Arab world's increasing geopolitical relevance (esp. Africa)

Part of the solution

- Governments should establish *National Cyber Security Centres*,
- Work across borders with neighbours, but also
- Improve financial and digital literacy of its citizens






Financial Inclusion Global Initiative (FIGI), the World Bank and SecAlliance

FINANCIAL

Central Bank of Bahrain  مصرف البحرين المركزي  Ministry of Industry and Commerce

بنك الكويت المركزي  CENTRAL BANK OF KUWAIT  هيئة أسواق المال  Capital Markets Authority
State Of Kuwait الكويت دولة الكويت

 Central Bank of Oman  الهيئة العامة لسوق المال  Capital Market Authority
Keep Evolving

 مصرف الإمارات العربية المتحدة المركزي  هيئة الأوراق المالية والسلع  SECURITIES & COMMODITIES AUTHORITY

مصرف قطر المركزي  Qatar Central Bank  هيئة قطر للأسواق المالية  Qatar Financial Markets Authority
State of Qatar قطر دولة قطر

البنك المركزي السعودي  Saudi Central Bank  هيئة السوق المالية  Capital Market Authority

CYBER

 Information & eGovernment Authority

 CITRA  الهيئة العامة للاتصالات وتقنية المعلومات  COMMUNICATION & INFO. TECHNOLOGY REGULATORY AUTHORITY

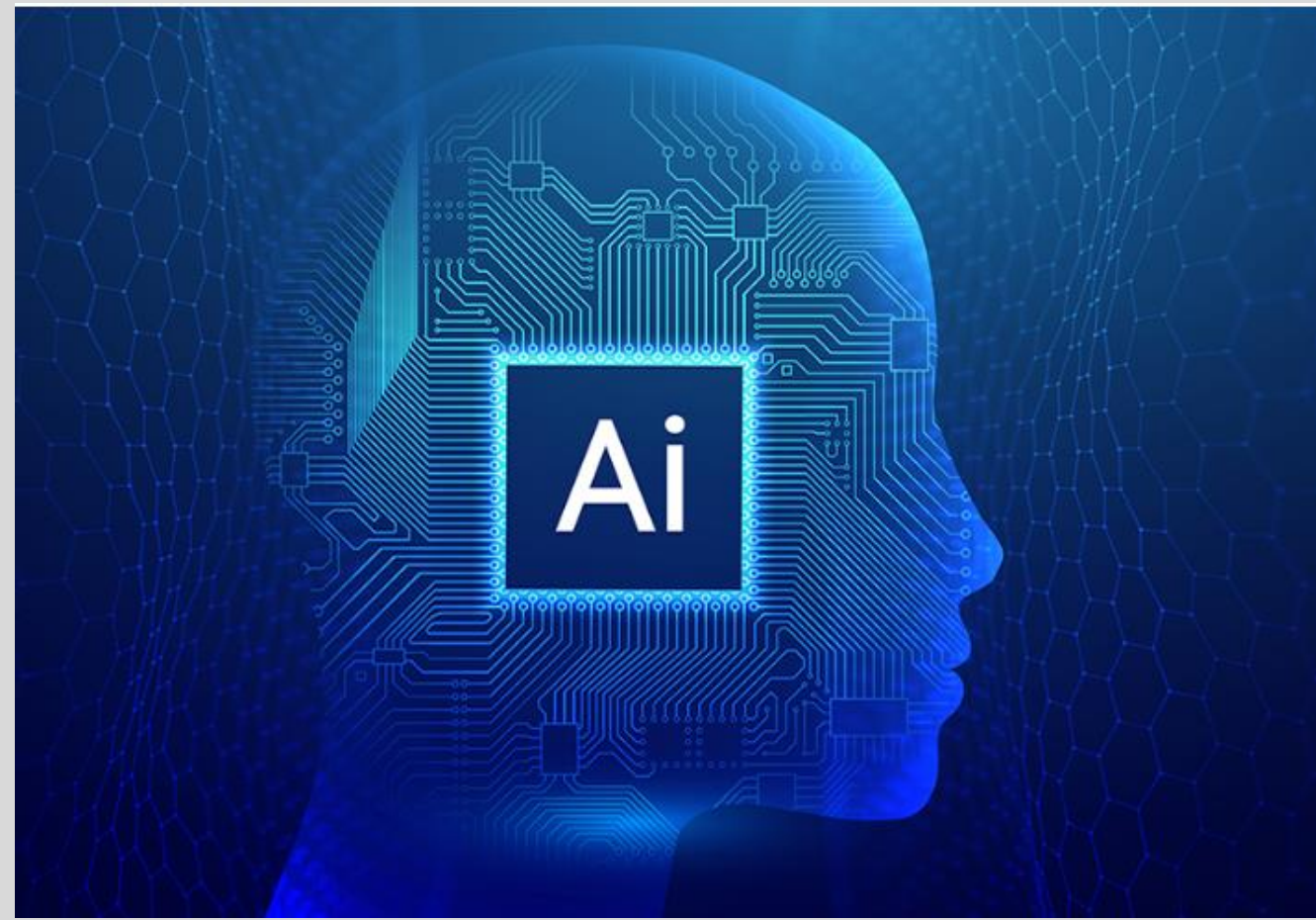
 سلطنة عُمان  وزارة النقل والاتصالات وتقنية المعلومات  Sultanate of Oman  Ministry of Transport, Communications and Information Technology

 TDRA  هيئة تنظيم الاتصالات والحكومة الرقمية  TELECOMMUNICATIONS AND DIGITAL GOVERNMENT REGULATORY AUTHORITY  الهيئة الوطنية للأمن الإلكتروني  NATIONAL ELECTRONIC SECURITY AUTHORITY  UNITED ARAB EMIRATES الإمارات العربية المتحدة

 وزارة المواصلات  Ministry of Transport  دولة قطر • State of Qatar

 الهيئة الوطنية للأمن السيبراني  National Cybersecurity Authority

➤ FUTURE RISKS AND OPPORTUNITIES

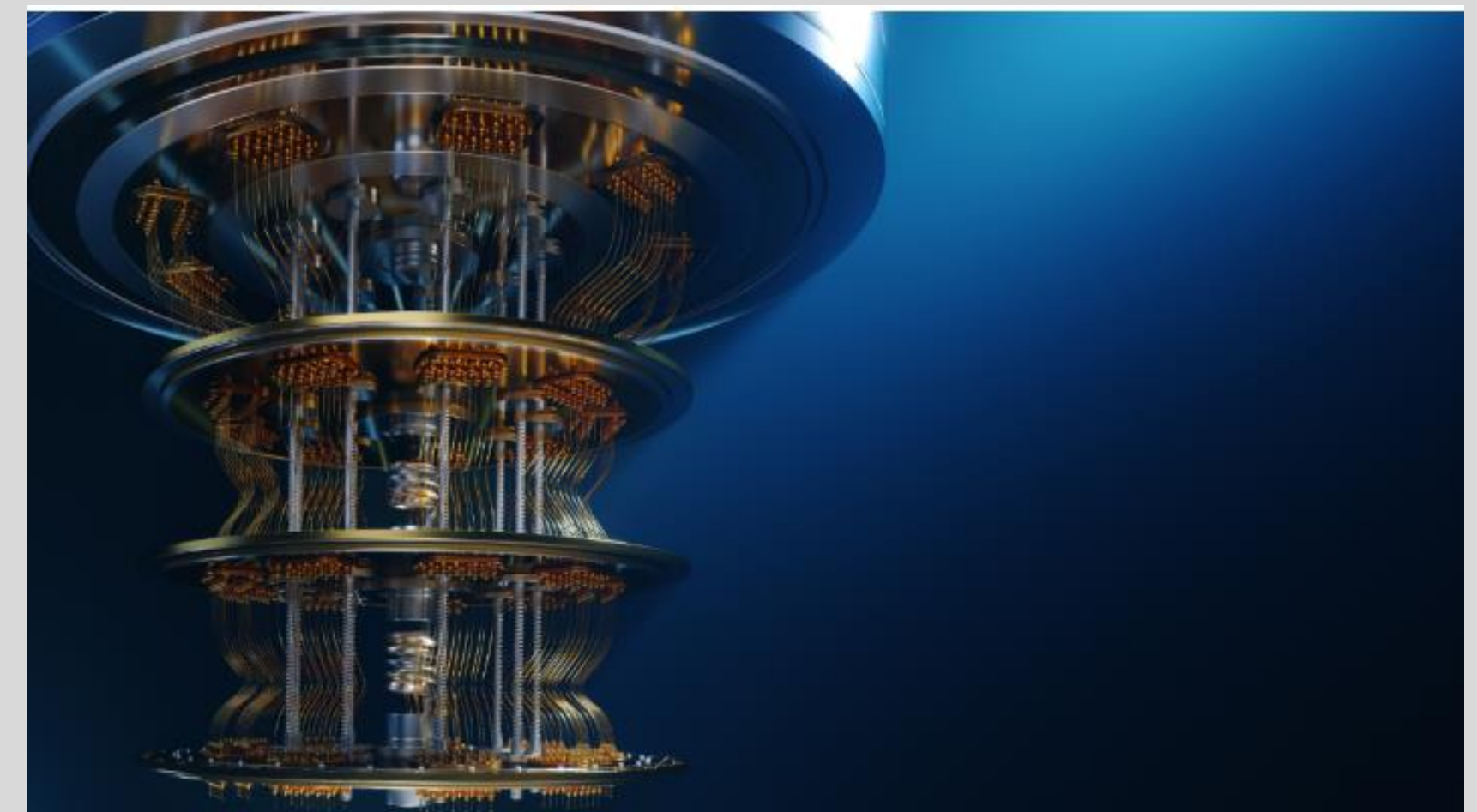


AI.....

- Opportunity is to 'surface' information (e.g. SARs)
- Also used by the criminal fraternity (e.g. Deep Fakes)

Quantum Computing.....

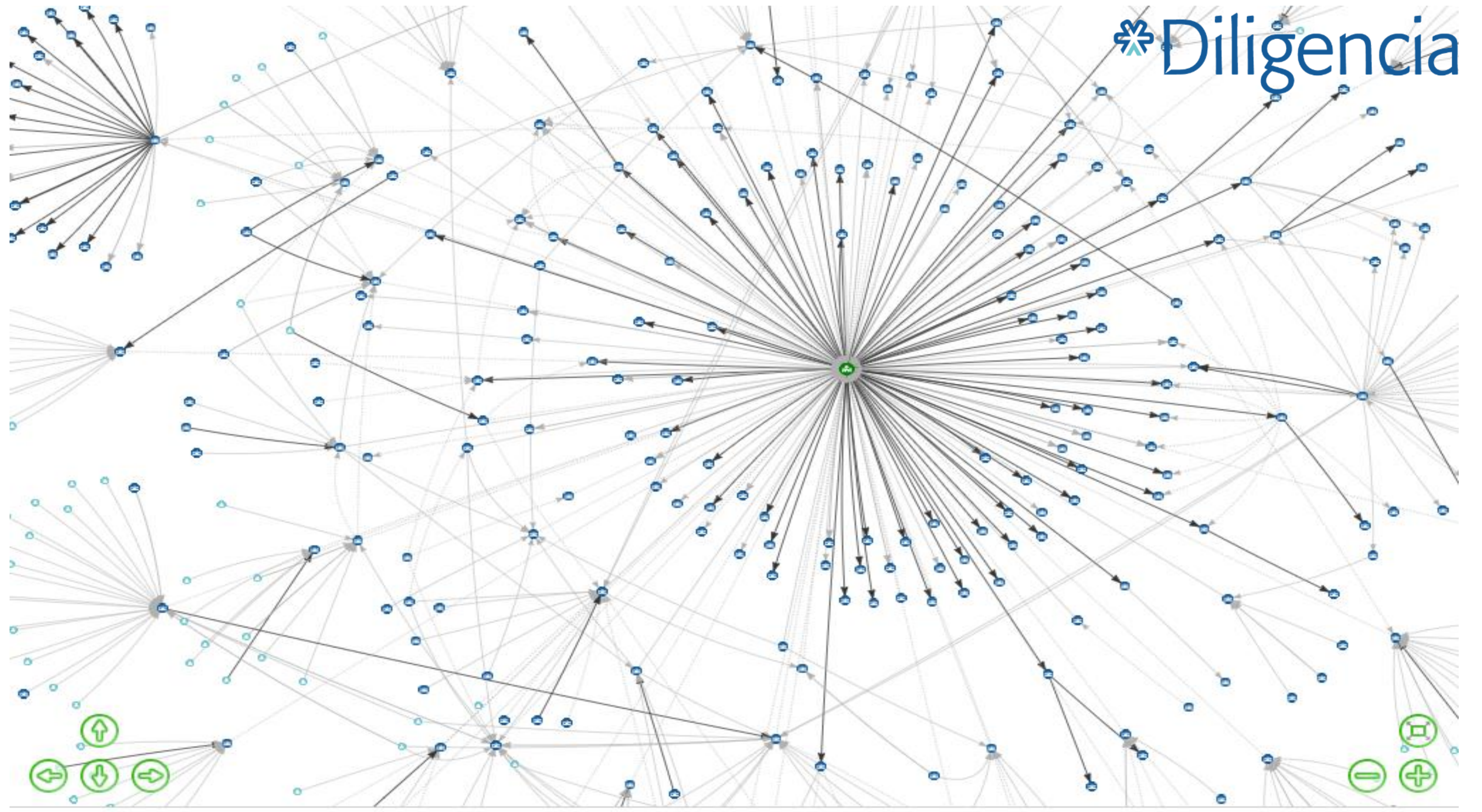
- Cryptography
- Drug development
- Financial modelling
- Healthcare
- ...but will also be used by the criminal fraternity





DO YOU REALLY KNOW WHO YOU ARE DEALING
WITH?

* Diligencia



➤ SO, WHAT ARE THE BEST PRACTICES?

- **Know Your Customer*** (* *Business, Supplier, Counterparty, Issuer, Prospect, etc. etc. etc.*)
- Be nimble in adopting **Regulations & Directives** – the collective power of the state(s)
- **Continually evolve** - How best to ‘onboard’, then how best to review, use of technology?

Ironically – for Diligencia to uncover information from difficult-to-get regions (which is less digitised/open) is in its own way an insurance against external threats

Well – maybe back to meeting in person, shaking hands, building relationships, earning trust and establishing that a person and their business and networks are real...

...thank you to the ABCC for that!

> **THANK YOU**

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