Client Alert

Akin Gump
STRAUSS HAUER & FELD LLP

New Guidance on Application Programming Interfaces (APIs) in the ADGM

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On October 14, 2019, the Financial Services Regulatory Authority (**FSRA**) of the Abu Dhabi Global Market (**ADGM**) published guidance on the development and use of Application Programming Interfaces (**APIs**), including their design, security and maintenance. Generally, an API is a set of rules that dictates the way one computer application connects, communicates and shares information with another computer application. For example, travel websites that display data from various websites use APIs to connect, communicate and pull relevant information from other websites before displaying the information to a user. APIs are an integral tool for many businesses across a wide variety of industries.

The publishing of this guidance ahead of the ADGM's flagship FinTech Festival that is to take place on October 21–23, 2019, further displays the ADGM's commitment to attracting cutting-edge financial services firms and reinforces Abu Dhabi's position as a global smart city. According to Mr. Richard Teng, CEO of the FSRA, this new guidance is intended to standardize the approach to building and providing APIs to enable scalability and interoperability in a secure manner and encourage the use of APIs within the financial services ecosystem.

To view the FSRA's full guidance on APIs, please click here.

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Contact Information

If you have any questions concerning this alert, please contact:

Wael Jabsheh
Partner
wjabsheh@akingump.com
Abu Dhabi
+971 2.406.8525

Mazen Baddar
Associate
mbaddar@akingump.com
Abu Dhabi
+971 2.406.8552