

POLICY ASSIGNMENT

G5
FINYOUTH



NOUF



ZAINAB



KHALOUD



REEM



AFNAN



SARA



HAVE ANY NEW LAWS OR BILLS BEEN CREATED AND PUT INTO LAW? IF SO, HOW MANY AND WHAT ARE THEY? WHEN WERE THEY CREATED?

Middle Eastern governments are open to crypto as an investment asset and as an influence in building their own digital currencies. The UAE Securities and Commodities Authority is taking crypto lawmaking to another level by publicizing their draft legislation for crypto-asset sale, tokenization of assets, crypto exchanges and more; and to ask the public for feedback so they can tailor their laws better to local needs. UAE is creating a joint digital currency with the Kingdom of Saudi Arabia which is the joint crypto Aber, where they are sending a clear message to everyone that both governments are very eager to use cryptocurrency technology and even work on testing it out on a state-level for bank dealings and government transactions between the two countries.

[Link](#)



ARE THERE WORKING GROUPS OR PARTNERSHIPS FORMED WITH THE GOVERNMENT? IF SO, HOW MANY AND WHAT ARE THEY?

Yes, there are many of partnerships formed with the government like:

- The Islamic Development Bank Group (IsDB) has partnered with Tunis-based iFinTech Solutions to develop interbank blockchain tools.
- Saudi Customs with the Saudi Electronic Information Exchange Company (Tadawul) linking the Fasah platform (the unified electronic import and export system) to the TradeLens system.
- The UAE Central Bank, along with the Saudi Arabian Monetary Agency, have announced their common digital currency, Aber, which will operate on distributed ledger technology.



[Link1](#)

[Link2](#)

ARE THERE ANY SPECIAL ECONOMIC ZONES OR REGULATORY SANDBOXES? IF SO, HOW MANY AND WHAT/WHERE ARE THEY?

- Saudi Arabian Monetary Authority (SAMA) has designed a Regulatory Sandbox that welcomes local and international firms wishing to test new digital solutions in a 'live' environment with a view to deploying them in the Kingdom in the future.
- The Digital Government Authority (DGA) launched the regulatory sandbox initiative for government technical companies to find organizational solutions in the field of digital platforms and services.



ARE THERE ANY STANDARDS ORGANIZATIONS? IF SO, WHAT ARE THEY WORKING ON?

Programs to Support and Empower Government Services

- GOVx
This specialized center leverages advanced tools, methods, and technologies innovating the digital government to improve the end-user experience with global aspirations, as the center contains three departments:
 1. Digital Competencies Center: develops digital capabilities to support digital transformation
 2. The Digital Consulting Center: supports digital transformation across government agencies
 3. Digital Innovation Center: promotes a leap in government agency' work

ANYTHING ELSE THAT YOU DISCOVERED?

Saudi Arabian government clearly sees merit in blockchain technology and is actively working to implement it into its financial systems.

For example ;the one of Popular Exchanges to Buy Crypto & Bitcoin in Saudi Arabia is Rain , is a crypto exchange focused on serving in most of Middle east beside Saudi Arabia,UAE, Bahrain, Oman and Kuwait. They offer 24/7 support and meet all CCSS requirements as a crypto custodian and is licensed by the Central Bank of Bahrain as a Crypto Asset Brokerage.

One reason to consider Rain is the large number of fiat trading pairs it offers. Users can trade with Emirati dirhams (AED), Bahraini dinar (BHD), Kuwaiti dinar (KWD), Omani rial (OMR), Saudi riyal (SAR), and United States dollars (USD).

