

CAIRO

FINANCIAL REGULATORY AUTHORITY (FRA)

Background

Cairo is represented by the Financial Regulatory Authority (FRA) which was established in 2009, and replaced the Egyptian Insurance Supervisory Authority (EISA), the Capital Market Authority (CMA), and the Mortgage Finance Authority (MFA). FRA is responsible for supervising and regulating non-banking financial markets and instruments, including the capital market, futures exchanges, insurance activities, mortgage finance, financial leasing, factoring, and securitization.

Objectives

- FRA plays a pivotal role in ensuring stability and soundness of the non-banking markets, and boosting their competitiveness to attract further domestic and foreign investments. FRA also works on reducing risks resulting from the lack of coordination, in addition to addressing problems emanating from the presence of different regulatory methods.