



هيئة سوق رأس المال الفلسطينية  
Palestine Capital Market Authority

## **PCMA Strategic Plan**

**2021-2025**

## **Vision**

**“An effective regulatory authority that aims at developing a sound capital market and protecting the interests of stakeholders”**

## **Mission**

**“Regulating, supervising, and overseeing the securities, insurance, financial leasing, and mortgage finance sectors in Palestine as well as ensuring that their work complies with the principles of transparency, fairness and integrity, in line with international best practices”**

## **Strategic goals 2021-2025**

- 1) Enhancing the use of financial technology in the non-banking financial sector and providing the suitable environment therefor.**
- 2) Promoting Islamic Sharia-compliant financing services and tools.**
- 3) Sustainability of the financial sectors under the supervision of the PCMA and enhancing its stability.**

## Strategic goals and related sub-goals

<b>First strategic goal</b>
<b>Enhancing the use of financial technology in the non-banking financial sector and providing the suitable environment therefor.</b>
<b>Sub-goals</b>
1. Establishing an Innovation Hub and providing the necessary operational and regulatory environment to encourage the financial innovations
2. Completing the preparation of the PCMA internal technical environment, to accommodate the financial technology developments
3. Develop and operate the Virtual Regulatory Sandbox and provide the required regulatory and legal environment
4. Review and develop the necessary legislative and regulatory environment to create the possible environment to accommodate and encourage financial innovations and accompanying financial services, specifically those based on financial technology (such as electronic insurance, electronic insurance brokerage, the use of financial technology in financial leasing, electronic crowdfunding platforms)

  

<b>Second strategic goal</b>
<b>Promoting Islamic Sharia-compliant financing services and tools.</b>
<b>Sub-goals</b>
1. Enable the issuance of the Sukuk
2. Enhancing the legal and regulatory environment necessary for leasing business
3. Expand the Takaful Insurance Services
4. Creating the necessary environment for the operation of the investment industry based on the provisions

of Islamic Sharia (such as Islamic investment funds, financial indices for listed companies that are Sharia-compliant)

5. Preparing an Islamic index for the listed companies.

### **Third strategic goal**

#### **Sustainability of the financial sectors under the supervision of the PCMA and enhancing its stability.**

##### **Sub-goals**

1. Issuance of a new insurance law and the related main secondary legislation, which contributes to the growth, sustainability and stability of the insurance sector
2. Developing the possible legal and regulatory environment for micro-insurance work, specifically those related to reducing financing costs and enhancing financial inclusion for small and medium enterprises and entrepreneurs
3. Stimulating the crowdfunding services, to provide adequate financing for small and medium enterprises and entrepreneurs.
4. Enhancing and developing corporate governance for the non-banking financial sectors and integrating ESG environmental and social measures into their governance systems and requirements
5. Developing and strengthening the legal, supervisory and executive environment to protect and empower the rights of consumers of non-banking financial services, in addition to the requirements of market discipline.
6. Developing the legal environment regulating the mortgage finance
7. Expand the use of financial leasing services
8. Develop and enhance the possible legal and regulatory environment for the work of factoring

companies

