



**Brokerage Disclosure in UAE: A Call for Transparency and Governance**  
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It has become increasingly certain that active disclosure greatly enhances market transparency and investor protection by providing investors with adequate and timely information necessary to the decision on whether or not to buy, hold or sell a security. Disclosure is even more essential in an online environment due to the fact that most investors understand either very little or nothing about the relevant aspects of Internet securities trading and hence they consider their brokers as the most reliable source of information in such dynamically changing marketplace. This paper thus explores the main legal rules that govern the disclosure within the online environment according to the UAE legislation, and determines whether or not the current legal framework provides adequate protection to the investors in the financial market. Furthermore, this paper briefly addresses the issue of what the law is and what it ought to be in order to enhance the trust and the predictability needed by the relevant parties involved in securities trading.