

**Appendix 3**

In this annex underlining indicates new text and striking through indicates deleted text.



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# Notice of Amendments

Conduct of Business Module

**(COB)**

in relation to Consultation Paper No. 83

## 6.12 Client money

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### Client money provisions

- 6.12.2** (1) An Authorised Firm in Category 4 must not hold Client Money.
- ~~(1)~~(2) ~~Subject to (2), a~~An Authorised Firm which holds or controls Client Money for a Client must, subject to (3), comply with the Client Money Provisions in App5.
- ~~(2)~~(3) Where the Client is a Market Counterparty, an Authorised Firm may exclude the application of the Client Money Provisions but only where it has obtained the prior written consent of the Market Counterparty to do so. [Amended][RM66][VER16/08-09]

### Guidance

In accordance with GEN chapter 8, an Authorised Firm which holds or controls Client Money must arrange for a Client Money Auditor's Report to be submitted to the DFSA on an annual basis.

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