

Appendix 3

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



The DFSA Rulebook

General Module

(GEN)

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7.4 Licensed Functions and Authorised individuals

- 7.4.1** (1) Pursuant to Article 43 of the Regulatory Law 2004, the functions specified in Rules 7.4.2 to 7.4.9 are Licensed Functions.
- (2) A Licensed Function shall not include a function performed by a registered insolvency practitioner (subject to the restrictions defined within Article 88 of the Insolvency Law 2009) if the practitioner is:
- (a) acting as a nominee in relation to a company voluntary arrangement within the meaning of Article 8 of the Insolvency Law 2009;
 - (b) appointed as a receiver or administrative receiver within the meaning of Article 14 of the Insolvency Law 2009;
 - (c) appointed as a liquidator in relation to a members' voluntary winding up within the meaning of Article 32 of the Insolvency Law 2009;
 - (d) appointed as a liquidator in relation to a creditors' voluntary winding up within the meaning of Article 32 of the Insolvency Law 2009; or
 - (e) appointed as a liquidator or provisional liquidator in relation to a compulsory winding up within the meanings of Article 58 and 59 of the Insolvency Law 2009.

- (3) A Licensed Function shall not include a function performed by an individual appointed to act as:
- (a) manager of the business of an Authorised Firm or Authorised Market Institution as directed by the DFSA under Article ~~88~~ 77A of the Regulatory Law-2004; or
 - (b) Temporary Administrator of an Authorised Firm under Article 84Q of the Regulatory Law.