

Appendix 4

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



The DFSA Rulebook

Glossary Module

(GLO)

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| Defined Term | Definition |
|---------------|---|
| Eligible Bank | <p>A bank Rated at least AA- by Standard & Poor's, or the equivalent by another Rating Agency.</p> <p><u>Means:</u></p> <ul style="list-style-type: none"> <u>(a) a Bank;</u> <u>(b) a legal entity that is authorised to accept deposits and supervised by the Central Bank of the State; or</u> <u>(c) a legal entity that is:</u> <ul style="list-style-type: none"> <u>(i) authorised to accept deposits and supervised by a Financial Services Regulator in a jurisdiction outside the State; and</u> <u>(ii) Rated at least AA- by Standard & Poors, or the equivalent by another Rating Agency.</u> |
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| Defined Term | Definition |
|-----------------------------------|--|
| <u>Insurance Agent</u> | <u>A Person who acts as an agent of one or more insurers.</u> |
| <u>Insurance Aggregation Site</u> | <p><u>A website or other form of media that provides a facility by means of which a Person can:</u></p> <ul style="list-style-type: none"> <u>(a) search for a Contract of Insurance according to selected criteria;</u> <u>(b) identify, obtain a quote for, compare, or obtain a list ranking one or more Contracts of Insurance in response to the search; and</u> <u>(c) conclude, directly or indirectly, a Contract of Insurance.</u> |

| Defined Term | Definition |
|-------------------------|---|
| Insurance Bank Account | A bank account with an Eligible Bank in the U.A.E which has been opened by an Insurance Intermediary <u>or Insurance Manager</u> in accordance with COB Rule 7.12.5. |
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| <u>Insurance Broker</u> | A Person who acts as an agent of a policyholder or potential policyholder in relation to a Contract of <u>Insurance</u> . |

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| Defined Term | Definition |
|-------------------------|---|
| <u>Non-DIFC insurer</u> | A Person who: <ul style="list-style-type: none"> (a) <u>does not have a place of business in the DIFC;</u> <u>and</u> (b) <u>is authorised and supervised as an insurer by a Financial Services Regulator.</u> |