

Appendix 6

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

REGULATORY LAW
DIFC LAW No.1 of 2004

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CHAPTER 7 – CONFLICTS OF INTEREST AND USE OF INFORMATION

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38. Confidential Information

- (1) Subject to Article 38(3) and (4), confidential information must not be disclosed by the DFSA or by any of its officers, employees or agents, or by any person coming into possession of the information, without the consent of the person to whom the duty of confidentiality is owed.
- (2) Information is confidential when:
 - (a) it is received by the DFSA or any of its officers, employees or agents in the course of the performance by such person of a function under the Law or under any other legislation administered by the DFSA; and
 - (b) it has not been made available to the public in circumstances in which disclosure is not prohibited under such Law or other legislation.
- (2A) Information is not confidential information if it is in the form of a summary or collection of information so framed that it is not possible to ascertain from it information relating to any particular person.
- (3) The DFSA may disclose confidential information where such disclosure:
 - (a) is permitted or required under the Law or Rules or under other legislation administered by the DFSA;
 - (b) is permitted or required by any other law;
 - (c) is made to:
 - (i) the Companies Registrar;
 - (ii) a Financial Services Regulator;
 - (iii) a governmental or regulatory authority exercising powers and performing functions relating to anti-money laundering, counter-terrorist financing or sanctions compliance;
 - (iv) a self-regulatory body or organisation exercising and performing powers and functions in relation to financial services;
 - (v) a civil or criminal law enforcement agency; or

- (vi) a governmental or other regulatory authority including a self-regulatory body or organisation exercising powers and performing functions in relation to the regulation of auditors, accountants or lawyers;

for the purpose of assisting the performance by any such person of its regulatory functions; or

- (d) is made in good faith for the purposes of performance and exercise of the functions and powers of the DFSA.

(4) The DFSA may disclose confidential information to the DIFC Authority where the DFSA is satisfied that:

(a) it is necessary and appropriate to disclose that information to the DIFC Authority to assist it to prepare strategies or policies for the development of the DIFC; and

(b) the information is to be used only for internal purposes and the DIFC Authority has in place proper controls to ensure that the information is not disclosed to any other person.

(5) The DFSA may specify in writing conditions or restrictions relating to the use of confidential information when it discloses information to a person under Article 38(3) or (4).

(6) A person must not, without reasonable excuse, fail to comply with a condition or restriction imposed under Article 38(5).

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PART 4: GENERAL REGULATION AND ANTI-MONEY LAUNDERING PROVISIONS

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CHAPTER 2 – ANTI-MONEY LAUNDERING COMPLIANCE

70. Jurisdiction

(1) This chapter is made in recognition of the application in the DIFC of Federal Law No. 4 of 2002 on Combating Money Laundering and Terrorist Financing No. 20 of 2018 on Anti-Money Laundering and Combatting the Financing of Terrorism and Illegal Organisations, Federal Law No. 7 of 2014 on Combating Terrorism Offences and any other Federal legislation relating to money laundering, terrorist financing, the financing of unlawful organisations or sanctions non-compliance.

(2) A reference in this chapter to:

- (a) any law or legislation includes any implementing regulation or other instrument made by or under the law or legislation; and
 - (b) money laundering is taken to include terrorist financing, the financing of unlawful organisations and sanctions non-compliance.
- (3) The DFSA has, in respect of Relevant Persons, jurisdiction for regulation in relation to money laundering in the DIFC and the DFSA is the relevant authority that licenses and supervises Relevant Persons in the DIFC for the purposes of the Federal Anti-Money Laundering Legislation.
- (4) Nothing in (3) is intended to limit any function or power conferred on another body or authority under the Federal Anti-Money Laundering Legislation.
- (5) In this Part, a “Relevant Person” means:
 - (a) an Authorised Person;
 - (b) a Registered Auditor;
 - (c) a Designated Non-Financial Business or Profession (DNFBP); or
 - (d) an officer, employee or agent of a person referred to in (a), (b) or (c).

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**SCHEDULE 1
INTERPRETATION**

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3. Defined Terms

In the Law, unless the context indicates otherwise, the defined terms listed below shall have the corresponding meanings:

Term	Definition
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Companies Law	DIFC Law <u>No. 5 of 2018</u> relating to the incorporation of Companies.
Companies Registrar	the person appointed to the office of Registrar under the DIFC Companies Law 2004.
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Parent	a holding company as defined in Schedule 1 to the DIFC Companies Law.
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Subsidiary	a subsidiary as defined in Schedule 1 to the DIFC Companies Law.