

Appendix 10

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



The DFSA Rulebook

Recognition

(REC)

2 ADMISSION TO THE LIST OF RECOGNISED PERSONS

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2.3 Determination of applications and references appeals

2.3.1 The DFSA may, ~~in its absolute discretion,~~ refuse to recognise an applicant as a Recognised Person if it appears to the DFSA that such applicant does not satisfy, or will not be able to satisfy, the Recognition Criteria at the date of application and on an ongoing basis.

2.3.2 ~~Upon refusing such an application, the DFSA shall without undue delay, inform the applicant in writing of such refusal and the reasons for such refusal.~~

Guidance

Determination of applications

1. Where the DFSA recognises a Person pursuant to Article 37 of the Law, it will include such person in its list of Recognised Persons.

References Appeals

2. Under Article 37(910) of the Law, an applicant for Recognition may refer a matter to the FMT for review if the appeal to the FMT ~~DFSA's Regulatory Appeals Committee against any determination by the DFSA in relation to~~ decides to refuse an application for Recognition.
3. Under Article 28 of the Regulatory Law 2004, a Person ~~wishing to that who commences a reference appeal~~ to the FMT Regulatory Appeals Committee a decision of the DFSA, must do so ~~submit a written notice of appeal~~ within 30 days of the notification of the relevant decision.
4. The form of submission that a reference an appeal must take is specified in the rules of procedures of the FMT Regulatory Appeals Committee.

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