

Appendix 2

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



The DFSA Rulebook

Authorisation Module

(AUT)

PART 5 – ENDORSEMENT

16 ENDORSEMENT FOR RETAIL CLIENTS

16.1 Application

16.1.1 This chapter applies to an Authorised Firm, including an applicant, carrying on or intending to carry on a Financial Service with or for a Retail Client.

16.2 Application for an endorsement

- 16.2.1** (1) An Authorised Firm may apply to the DFSA for an endorsement on its Licence, including variation of such an endorsement, to carry on a Financial Service with or for a Retail Client.
- (2) The DFSA may in its absolute discretion refuse to grant an endorsement or a variation of an endorsement pursuant to an application under (1).
- (3) Upon refusing to grant an endorsement or a variation to an endorsement the DFSA must without undue delay inform the applicant in writing of such refusal and, if requested by the applicant, the reasons for such refusal.
- (4) The Regulatory Appeals Committee has jurisdiction to hear and determine any appeal in relation to a decision to refuse an application for an endorsement or a variation to an endorsement made under this Part.