

Appendix 3

This appendix contains an excerpt of the proposed new COB module as set out in Consultation Paper 52 (see Appendix 2 of that paper). In this appendix, amendments are indicated by underlining new text and striking through deleted text.



The DFSA Rulebook

Conduct of Business Module

(COB)

App1 RECORDS OF ORDERS AND TRANSACTIONS

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A1.1 Minimum contents of transaction records

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APP2 KEY INFORMATION AND CLIENT AGREEMENT

A2.1 Key Information and content of the Client Agreement

General

A2.1.1 The key information which an Authorised Firm is required to provide to a Client and include in the Client Agreement with that Client pursuant to Rule 3.3.2 must include:

- (a) the core information set out in:
 - (i) Rule A2.1.2 (1) if it is a Retail Client; and
 - (ii) Rule A2.1.2 (2) if it is a Professional Client; and
- (b) where relevant, the additional information required under Rules A2.1.3 and A2.1.4.

Core information

A2.1.2 (1) In the case of a Retail Client, the core information for the purposes of A2.1.1(a) is:

- (a) the name and address of the Authorised Firm, and if it is a Subsidiary, the name and address of the ultimate Holding Company;
 - (b) the regulatory status of the Authorised Firm;
 - (c) when and how the Client Agreement is to come into force and how the agreement may be amended or terminated;
 - (d) sufficient details of the service that the Authorised Firm will provide, including where relevant, information about any product or other restrictions applying to the Authorised Firm in the provision of its services and how such restrictions impact on the service offered by the Authorised Firm. If there are no such restrictions, a statement to that effect;
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- (e) details of fees, costs and other charges and the basis upon which the Authorised Firm will impose those fees, costs and other charges;
 - (f) details of any conflicts of interests for the purposes of disclosure under Rule 3.5.1(2)(b);
 - (g) details of any Soft Dollar Agreement required to be disclosed under Rules 3.5.6 and 3.5.7; and
 - (h) ~~the~~ details of the Authorised Firm's internal complaints handling procedures and a statement that the procedures are available upon request in accordance with GEN Rule 9.2.11.
- (2) In the case of a Professional Client, the core information for the purposes of A2.1.1(a) is the information referred to in (1)(a), (b), (c) and (e).
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