

## **DFSA tailored handbook for Islamic Finance** ***[this is for illustrative purposes only]***

- Step 1 – Read the information below
- Step 2 – Choose the tailored handbook relevant to your firm’s activities

**Important information about tailored handbooks for Islamic Finance** – you must read these instructions and the “required attributes” specified in the table below before selecting the tailored handbook which is appropriate for your activities.

### **What are tailored handbooks?**

Tailored handbooks contain those parts of the DFSA rulebooks that apply to a firm conducting Islamic financial activities in or from the DIFC. To rely on a tailored handbook, you need to first satisfy yourself that the activities of your firm match the attributes listed for the relevant handbook.

Tailored handbooks do not contain DFSA Rules relating to authorisation, supervision, enforcement, or fees.

### **List of Tailored Handbooks**

<b>Tailored handbook</b>	<b>Required Attributes</b>
<p>Islamic Financial Business (i.e. carrying on one or more Financial Services specified under ‘Activities’ in the next column in accordance with Shari’a)</p>	<p><b><u>Firm Categories</u></b></p> <p>This handbook is designed for a firm conducting Islamic financial services in or from the DIFC either:</p> <ul style="list-style-type: none"> <li>• as an Islamic Financial Institution</li> <li>• through an Islamic Window</li> </ul> <p>An Islamic Financial Institution is an Authorised Firm or an Authorised Market Institution whose entire business operations are conducted in accordance with Shari’a.</p> <p>Islamic Window is that part of an Authorised Firm or Authorised Market Institution, other than an Islamic Financial Institution, which conducts Islamic Finance Business.</p> <p><u><i>[hyperlinks to IFR module containing rules that apply to a firm conducting Islamic Financial Business]</i></u></p>

Appendix 2 – Sample of a Virtual Handbook

Tailored handbook	Required Attributes
	<p><b><u>Activities</u></b>            Your firm conducts one or more of the following activities in accordance with Shari'a:</p> <ul style="list-style-type: none"> <li>• Accepting Deposits</li> <li>• Providing Credit</li> <li>• Dealing in Investments as Principal</li> <li>• Dealing in Investments as Agent</li> <li>• Arranging Credit or Deals in Investments</li> <li>• Managing Assets</li> <li>• Advising on financial products or credit</li> <li>• Operating a Collective Investment Fund</li> <li>• Providing Custody</li> <li>• Arranging Custody</li> <li>• Effecting Contracts of Insurance</li> <li>• Carrying out Contracts of insurance</li> <li>• Operating an Exchange</li> <li>• Operating a Clearing House</li> <li>• Insurance Intermediation</li> <li>• Insurance Management</li> <li>• Managing a Profit Sharing Investment Account;</li> <li>• Operating an Alternative Trading System</li> <li>• Providing Trust Services</li> <li>• Providing Trust Services</li> <li>• Acting as the Trustee of a Fund</li> </ul> <p><i>[<u>hyperlinks to GEN, COB, AMI, CIR, PIB and PIN modules for conventional and Islamic financial services related rules that apply to each of the above Financial Service]</u></i></p>
Offering of Islamic Securities	<p><b><u>Persons</u></b></p> <p>This handbook applies to you if you are:</p> <p>(a) an issuer of Islamic Securities and you are:</p> <ul style="list-style-type: none"> <li>• located in the DIFC (i.e. a company or partnership registered with</li> </ul>

Appendix 2 – Sample of a Virtual Handbook

Tailored handbook	Required Attributes
	<p>DIFCA); or</p> <ul style="list-style-type: none"> <li>• Offering Securities to Persons located in the DIFC; or</li> </ul> <p>(b) a Person having your Islamic Securities included in an Official List of Securities of an AMI.</p> <p><u><i>[hyperlink to Markets Law setting out when a Person is regarded as making Offers of Securities in or from the DIFC]</i></u></p> <p><b><u>Activities</u></b></p> <p>You are one of the above Persons and:</p> <ul style="list-style-type: none"> <li>• Offering Islamic Securities to the public in the DIFC <u><i>[hyperlink to Prospectus and Reporting Entity requirements in OSR]</i></u></li> <li>• Offering Islamic Securities in the DIFC as a Private Offer <u><i>[hyperlink to Exempt offer Statement requirements in OSR]</i></u></li> <li>• Listing Islamic Securities on an AMI <u><i>[hyperlink to Reporting Entity requirements in OSR]</i></u></li> </ul> <p>If you are Offering Islamic Securities (such as Sukuk) from the DIFC to investors located outside the DIFC, you need to comply with the requirements in the jurisdiction in which you are making the Offer. However, you need to notify the DFSA about your activity.</p>