

**Appendix 1**

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

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**REGULATORY LAW  
DIFC LAW No.1 of 2004**

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## CHAPTER 2 – ANTI-MONEY LAUNDERING COMPLIANCE

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### 90. Administrative Notice of Imposition of Fine

- (1) The DFSA shall prescribe in Rules:
  - (a) which of the provisions of the Law or Rules or other legislation administered by the DFSA are provisions to which this Article applies; and
  - (b) procedures in relation to the imposition and recovery of fines under this Article.
- (2) Where the DFSA considers that a person has contravened a provision of the legislation prescribed under Article 90(1)(a), it may impose by written notice given to the person a fine, in respect of the contravention, of such amount as it considers appropriate but not exceeding:
  - (a) ~~\$20,000~~ \$5,000 in the case of a natural person; or
  - (b) ~~\$100,000~~ \$25,000 in the case of a body corporate;in respect of each contravention.
- (3) If, within the period specified in the notice:
  - (a) the person pays the prescribed fine to the DFSA, then no proceedings may be commenced by the DFSA against the person in respect of the relevant contravention;
  - (b) the person has not paid the prescribed fine to the DFSA, and has taken such action as is prescribed in the Rules to object to the imposition of the fine, then proceedings may be commenced by the DFSA against the person in respect of the relevant contravention; or
  - (c) the person has not paid the prescribed fine to the DFSA, and has not taken such action as is prescribed in the Rules to object to the imposition of the fine, then the DFSA may apply to the Court for recovery as a debt due so much of a fine as is not paid.