

Appendix 7

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



The DFSA Rulebook

General Module

(GEN)

5 MANAGEMENT, SYSTEMS AND CONTROLS

5.3 Systems and controls

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5.3.24 (1) An Authorised Person must make and retain records of matters and dealings, including Accounting Records ~~accounting records~~ and corporate governance practices which are the subject of requirements and standards under the legislation applicable in the DIFC.

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8 ACCOUNTING AND AUDITING

8.3 Accounting records and regulatory returns

8.3.1 Every Authorised Person must keep Accounting Records ~~accounting records~~ which are sufficient to show and explain transactions and are such as to:

- (a) be capable of disclosing the financial position of the Authorised Person on an ongoing basis; and
- (b) record the financial position of the Authorised Person as at its financial year end.

8.3.2 Accounting Records ~~records~~ must be maintained by an Authorised Person such as to enable its Governing Body to ensure that any accounts prepared by the Authorised Person comply with the legislation applicable in the DIFC.

8.3.3 An Authorised Person's Accounting Records ~~accounting records~~ must be:

- (a) retained by the Authorised Person for at least ten years from the date to which they relate;
- (b) at all reasonable times, open to inspection by the DFSA or the auditor of the Authorised Person; and
- (c) if requested by the DFSA capable of reproduction, within a reasonable period not exceeding 3 business days, in hard copy and in English.