

Appendix 8

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



Notice of Amendments

Anti Money Laundering
Module

(AML)

in relation to Consultation Paper No. 82

2 APPLICATION AND PURPOSE

2.1 Application

2.1.1 This module (AML) applies, subject to Rule 2.1.3, to every Authorised Firm.
[Amended][RM68][VER6/01-10]

2.1.2 This module also applies to the Money Laundering Reporting Officer (MLRO) of an Authorised Firm in his capacity as an Authorised Individual.

2.1.3 AML does not apply to:

- (a) a Representative Office- [Added][RM68][VER6/01-10]; or
- (b) a Credit Rating Agency.

Guidance

1. The AML provisions for Representative Offices are set out in REP and consist of similar provisions to those in AML. These REP provisions have been appropriately adapted to cover the activities performed by a Representative Office in the DIFC.
[Added][RM68][VER6/01-10]
2. While a Credit Rating Agency is not subject to the DFSA's regulatory requirements contained in the AML module pursuant to Rule 2.1.3(b), they remain subject to applicable UAE criminal laws and the DFSA's UN Sanctions requirements under GEN Rule 5.3.29.

.....