

**ANNEX F**

In this Annex, underlining indicates new text and striking through indicates deleted text.



# The DFSA Rulebook

Authorisation Module

**(AUT)**

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## A1.2 An Authorised Firm

### Collective suitability of individuals or other persons connected to the Authorised Firm

12. Notwithstanding that individuals performing Licensed Functions must be Authorised Individuals and that an Authorised Firm must appoint certain Authorised Individuals to certain functions as stated in chapter 10 of AUT, the DFSA will also consider:
- a. the collective suitability of all of the Authorised Firm's staff taken together, and whether there is a sufficient range of individuals with appropriate skills and experience to understand, operate and manage the Authorised Firm's affairs in a sound and prudent manner;
  - b. the composition of the Governing Body of the Authorised Firm, including the presence of non-executive members taking into consideration the nature, size and complexity of the Authorised Firm's activities, the generally accepted standards of corporate governance applicable to the relevant industry, and the position of the Authorised Firm in any Group to which it belongs.
  - ~~c.~~ the individual or collective suitability of any Person or Persons connected with the Authorised Firm;
  - ~~d.~~ the extent to which the Authorised Firm has robust human resources policies designed to ensure high standards of conduct and integrity in the conduct of its activities; and
  - ~~e.~~ whether the Authorised Firm has appointed auditors, actuaries and advisers with sufficient experience and understanding in relation to the nature of the Authorised Firm's activities.