

**Appendix 3**

In this Annex new text is indicated by underlining and deleted text by striking through.

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# The DFSA Rulebook

## Authorisation Module

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## 10 LICENSED FUNCTIONS

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### 10.2 Functions

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#### 10.2.2 Licensed Functions:

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##### Licensed director

- (b) Subject to Rule ~~10.3.3~~ 10.3.4, the Licensed Director function is carried out by an individual who is a Director of an Authorised Firm which is either a Body Corporate or an unincorporated association.

##### Licensed partner

- (c) Subject to Rule ~~10.3.4~~ 10.3.5, the Licensed Partner function is carried out by an individual who is a Partner of an Authorised Firm which is either a Partnership or Limited Liability Partnership.

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##### Senior manager

- (f) The Senior Manager function is carried out by an individual who is responsible either alone or jointly with other individuals for the management, supervision or control of one or more parts of an Authorised Firm's Financial Services who is:
- ~~(a)~~-(i) an Employee of the Authorised Firm; and
  - ~~(b)~~-(ii) not a Director or Partner of the Authorised Firm.