

## Appendix 2

Changes to the COB Rules contained in rule-making instrument No. 56 are shown in this appendix using striking through to indicate deleted text and underlining to indicate new text.



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# The DFSA Rulebook

## Conduct of Business Module

### **(COB)**

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## **1 INTRODUCTION**

### **1.1 Application**

**1.1.1** This module (COB) applies to every Authorised Firm with respect to the carrying on, in or from the DIFC, of any:

- (a) Financial Service; or
- (b) activity which is carried on, or held out as being carried on, in connection with or for the purposes of such a Financial Service;

except to the extent that a provision of COB provides for a narrower application.

#### **Guidance**

An Authorised Firm may be able to rely on the Transitional Rules in chapter 10 of GEN for the purposes of complying with some of the provisions in this module. The Rules enable Authorised Firms to make a smooth transition to the new regime that came into force 1 July 2008 under rule-making instrument No. 56, following the DFSA's "Key Policy Review" outlined in Consultation Paper 52. Examples of the provisions to which the Transitional Rules apply are the Client classification (Rule 2.3.3(1)), consent and notifications to be treated as a Market Counterparty (Rule 2.3.4), statements required to be included in marketing material (Rule 3.2.4(1)(c)) and requirements for Client Agreement and key information (Rule 3.2.2(1)(b)).

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