

Appendix 3

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



The DFSA Rulebook

Authorisation Module

(AUT)

PART 1 - OVERVIEW

1 INTRODUCTION

1.1 Application

- 1.1.1** (1) This module (AUT) applies to every Person who carries on, or intends to carry on, one or more Financial Services in or from the DIFC, other than:
- (a) Operating an Exchange; ~~and~~
 - (b) Operating a Clearing House; or
 - (c) Operating a Representative Office.
- (2) AUT also applies to every Authorised Firm in respect of the carrying out of a Licensed Function by individuals on its behalf.
- (3) Part 3 also applies to an individual who carries out, or intends to carry out, one or more Licensed Functions.
- (4) Part 4 also applies to a Person who is or proposes to become a Controller.

1.2 Scope of authorisation module

Guidance

Financial Services

1. Article 41(1) of the Regulatory Law 2004 prohibits a Financial Service from being carried on in or from the DIFC unless it is carried on by an Authorised Firm or an Authorised Market Institution whose Licence authorises it to do so.
2. GEN prescribes the Financial Services which may be carried on by an Authorised Firm or Authorised Market Institution.

Authorised Market Institutions and Representative Offices

3. The AMI module covers the DFSA's requirements for authorisation in respect of Authorised Market Institutions. The REP module covers the DFSA's requirements for authorisation in respect of Representative Offices.