

Appendix 4

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



The DFSA Rulebook

Glossary Module

(GLO)

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z**1 INTRODUCTION****1.1 Application**

1.1.1 This module (GLO) applies to every Person to whom any module of the Rulebook applies.

1.2 Defined Terms

1.2.1 (1) In the Rulebook:

- (a) a word or phrase which is defined in this module is a defined term and has the meaning given in this module (GLO); and
- (b) a word or phrase which relates to a defined term must be interpreted accordingly;

(2) In the PIB module:

- (a) a word or phrase which is defined solely for the purposes of that module under PIB Rule 1.2.1 is also a defined term and has the meaning given in that module; and
- (b) a word or phrase in the PIB module which relates to such a defined term must be interpreted accordingly.

Guidance

1. Defined terms are identified throughout the Rulebook by the capitalisation of the initial letter of a word or of each word in a phrase. Unless the context otherwise requires, where capitalisation of the initial letter or letters is not used, an expression has its natural meaning.
2. A word or phrase which appears with capitalisation of the initial letter, but is not itself defined should be read in the same sense as the expression to which it relates, for example 'Advice on Financial Products ~~or Credit~~' is related to 'Advising on Financial Products ~~or Credit~~', so the reader should refer to the definition of 'Advising on Financial Products ~~or Credit~~' for its meaning.
3. Many of the defined expressions in GLO are used or defined in the relevant DIFC law or in legislation made under it. In these cases, GLO may refer to the statutory provision which is the source of the Rulebook definition. Where there is a short statutory definition, GLO sets out the definition in full. Where the statutory definition is long, GLO gives a summary of it, and states that it is a summary.
4. Each module of the Rulebook has a reference code of three letters, usually a contraction or abbreviation of its title (for example, COB stands for the Conduct of Business module). The meaning of each of these codes is given in GLO.

5. GEN section 6.2 provides further important guidance on interpreting words and phrases.

2 GLOSSARY

A

Defined Term	Definition
.....
Advice	Advice of the type specified in GEN section 2.11 <u>or 2.28.</u>
Advising	Advising on <u>Credit or Advising on</u> Financial Products.
<u>Advising on Credit</u>	<u>Has the meaning given in GEN Rule 2.28.1(1)(b).</u>
Advising on Financial Products or Credit	Has the meaning given in GEN section 2.11.
.....
Anti Money Laundering Suspicious Cases Unit (AMLSCU)	The Financial Intelligence Unit of the U.A.E.
.....
<u>Arranging Credit and Advising on Credit</u>	<u>Has the meaning given in GEN section 2.28.</u>
<u>Arranging Credit</u>	<u>Has the meaning given in GEN Rule 2.28.1(1)(a).</u>
Arranging Custody	Has the meaning given in GEN section 2.14.
Arranging Credit or Deals in Investments	Has the meaning given in GEN section 2.9.
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B

Branch	A place of business within the DIFC: <ul style="list-style-type: none"> (a) which has no separate legal personality; (b) forms a legally dependant part of an Authorised
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	<p>Firm <u>a Regulated Financial Institution</u> whose principal place of business and head office is in a jurisdiction other than the DIFC; and</p> <p>(c) which through which the Authorised Firm carries on Financial Services in or from the DIFC <u>under a DFSA Licence.</u></p>
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I

Defined Term	Definition
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Investment Business	<p>The business of:</p> <ul style="list-style-type: none"> (a) Dealing in Investments as Principal; (b) Dealing in Investments as Agent; (c) Arranging Credit or Deals in Investments; (d) Managing Assets; (e) Advising on Financial Products or Credit; (f) Managing a Collective Investment Fund; (g) Providing Custody; (h) Arranging Custody; (i) Managing a Profit Sharing Investment Account; (j) Operating an Alternative Trading System; or (k) Acting as the Trustee of a Fund; <u>or</u> (l) <u>Arranging Credit and Advising on Credit.</u>
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L

Defined Term	Definition
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Long-Term Insurance Liabilities	Liabilities of an Insurer arising under or associated with contracts of Long-Term Insurance, entered into by it as insurer or cedant, including liabilities of the kinds referred to in PIN Rules 5.6.6 and 5.6.7.
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M

Defined Term	Definition
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<u>Markets Law</u>	<u>The Markets Law 2012</u>
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Money Laundering	The criminal offence defined in Article (1) of the Federal Law No. 4 of 2002 of the U.A.E.
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S

Defined Term	Definition
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Shell Bank	A bank incorporated in a jurisdiction in which it has no physical presence and which is unaffiliated with a regulated financial group.
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T

Defined Term	Definition
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Third Party Agent	In relation to a Client Account, means, an Authorised Firm or Regulated Financial Institution (including a bank, custodian, an intermediate broker, a settlement agent, a clearing house, an exchange and 'over the counter' counterparty) <u>that is a separate legal entity from the Authorised Firm that is required under COB to establish the Client Account.</u>
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