

Appendix 8

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



The DFSA Rulebook

Prudential – Investment, Insurance
Intermediation and
Banking Module

(PIB)

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3 CAPITAL

Introduction

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3.7 Expenditure Based Capital Minimum

3.7.1 This section applies to an Authorised Firm in Category 2, 3A, 3B, 3C or 4.

Guidance

The Expenditure Based Capital Minimum is a component of the calculation of the Capital Requirement under sections 3.4 and 3.5 and is a key factor in the calculation of the capital components under Rule 3.2.7.

3.7.2 An Authorised Firm must calculate its Expenditure Based Capital Minimum as:

- (a) subject to (b), in the case of an Authorised Firm which holds Client Assets or Insurance Moneyies, 18/52;
- (b) in the case of an Insurance Intermediary which holds Insurance Monies but not Client Assets, 9/52;
- (~~b~~c) in the case of an Authorised Firm in Category 2, 3A, 3B or 3C which does not hold Client Assets or Insurance Moneyies, 13/52; or
- (~~e~~d) in the case of an Authorised Firm in Category 4, which does not hold Insurance Moneyies, 6/52;

of the Annual Audited Expenditure, calculated in accordance with Rule 3.7.3.

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