

## Appendix 9

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



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# The DFSA Rulebook

## Representative Office Module

### **(REP)**

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## **1 APPLICATION**

### **1.1 Application**

- 1.1.1** (1) This module (REP) applies to every Person who carries on, or intends to carry on, the Financial Service of Operating a Representative Office in or from the DIFC.
- (2) Unless otherwise stated, the Rules apply to a Representative Office only with respect to activities carried on from an establishment maintained by it in the DIFC.

#### **Guidance**

1. ....
  3. The Financial Service of Operating a Representative Office is defined in GEN Rule 2.26.1. By virtue of GEN 2.2.9 and 2.26.2 ~~and 3.2.6~~, the Financial Service of Operating a Representative Office is a stand-alone financial service activity.
- .....

## **4 GENERAL PROVISIONS**

### **4.1 General**

- 4.1.1** A Representative Office must have a place of business within the geographical boundaries of the DIFC.
- 4.1.2** (1) A Representative Office must not:
- (a) share an office with another Authorised Firm, except as provided in (2);
  - (b) represent anyone other than itself or a member of its Group; or
  - (c) permit any staff member to be an Employee of another Authorised Person.
- (2) A Representative Office may share an office with another Authorised Firm that is a member of the same Group.

#### **Guidance**

The DFSA would not consider that an Authorised Firm is sharing an office if that firm were located in serviced offices which were also the place of business of another Authorised Firm.