

ITL Application Form Version 08/2021

1. Introduction

Important notes

1. This application must be submitted by every person applying for a Licence under section 7.2 of the General module (GEN) of the DFSA Rulebook to operate under the Innovation Testing Licence ("ITL") framework.
2. You should familiarise yourself with the DFSA Rulebook before completing this form. It is recommended you read the guidance contained in Chapter 13 of the GEN module on Facilitating Fintech Innovation to understand the DFSA's approach to businesses wishing to test Fintech in or from the DIFC.
3. All sections must be completed, where appropriate.
4. The form includes, where appropriate, relevant DFSA Rule references and defined terms. These references and terms should assist in framing the context of your answer and determining if the question is applicable. Unless otherwise indicated, defined terms are identified by the capitalisation of the initial letter of a word or phrase and are defined in the Glossary module (GLO) of the DFSA Rulebook.
5. Applicants are advised to retain a copy of the completed form and all relevant attachments for their records.
6. Upon completing this form, the applicant must complete and sign the declarations in section 12. This includes declarations that the applicant has made due enquiry, the information included in the form is complete and correct, and the applicant understands that it is a contravention of the Regulatory Law to provide the DFSA with any information which is false, misleading or deceptive or to conceal information where the concealment of such information is likely to mislead or deceive the DFSA.
7. When assessing the application, the DFSA may require the applicant to provide additional information.
8. At the same time as submitting this application to the DFSA, applicants are reminded to engage with:
 - the DIFCA regarding premises and other matters;
 - the DIFC Registrar of Companies to commence the incorporation/registration process (whichever is appropriate); and,
 - their chosen bank if a UAE bank account is required.

2. Disclosure of information to the Dubai International Financial Centre Authority (DIFCA)

The provision of certain information by the DFSA to the DIFCA under the following consent will assist the DIFCA in exercising its functions and powers. It is not mandatory to provide consent and should you not wish to provide consent, we ask that you consider keeping the DIFCA informed of the progress of your application.

- I consent
- I do not consent

to disclosure of the following information by the DFSA to DIFCA:

- the fact of the filing of this application, together with the name of the applicant;
- the fact (if applicable) that this application is still being reviewed by the DFSA; and
- the outcome of this application. An outcome may include a decision by the DFSA to approve this application, in principle or otherwise, or to reject the application or the withdrawal of the application.

3. Fit and Proper questionnaire

Please note:

- any reference to “Group” below means the applicant’s entire Group, including (but not limited to) immediate Controllers and all intermediate firms right through to the ultimate Controllers. Applicants should not seek to limit the scope of the questions or their answers in any way. Please refer to the definition of Group in the Glossary (GLO) module of the DFSA Rulebook.
- any reference to “Controller” includes both corporate and non-corporate Controllers. Please refer to the definition of Controller in the GLO module.

if the answer to any of the following questions is yes, please provide a detailed explanation in the provided text box.

3-1. Is the applicant or any member of the applicant's Group aware (whether formally or informally) that the applicant or any of its Controllers, shareholders, other members of its Group or Close Links is the subject of a current or pending investigation, review or disciplinary procedures by any regulatory authority, professional body, Financial Services Regulator, self-regulatory organisation, Authorised Market Institution or regulated exchange or clearing house, government body or agency or any other officially appointed inquiry?

Have any of the Controllers, shareholders, other members of the applicant's Group or Close Links in the last 10 years:

3-2. been convicted or found guilty by any court of a competent jurisdiction of any offence?

3-3. been the subject of disciplinary procedures by a government body or agency or any self-regulatory organisation or other professional body?

3-4. contravened any provision of financial services legislation or of rules, regulations, statements of principle or codes of practice made under it or made by a recognised self-regulatory organisation, Financial Services Regulator, Authorised Market Institution or regulated exchange or clearing house?

3-5. been refused or had a restriction placed on the right to carry on a trade, business or profession requiring a licence, registration or other permission?

3-6. been the subject of an adverse finding or an agreed settlement in a civil action by any court or tribunal of competent jurisdiction resulting in an award against or payment in excess of \$10,000 or awards that total more than \$10,000?

3-7. been censured, disciplined, criticised or the subject of a court order at the instigation of any regulatory authority, or any officially appointed inquiry, or any Financial Services Regulator whether publicly or privately?

3-8. received a warning (whether public or private) that enforcement action may be taken against them by the DFSA or a Financial Services Regulator?

3-9. withdrawn (or been requested to withdraw) an application to any Financial Services Regulator or regulatory authority in the course of an authorisation or licencing process?

Other relevant information:

3-10. Is there any other information that the applicant would like to disclose that may be relevant to the DFSA's assessment of the applicant's fitness and propriety?

Example

4. Standing data

Information about the legal status of the applicant

4-1. Are you applying as a start-up entity? Please refer to section 2-5 of the RPP Sourcebook

4-1a. Are you applying as a DIFC entity or non-DIFC entity?

4-2. What type of entity is the applicant?

4-3. Trading names of applicant firm. For permissible company and trading names for entities established in the DIFC, please see Chapter 10 of the RPP Sourcebook.

4-4. Country of incorporation of head office or Parent (if applicable).

4-5. Date of incorporation of head-office or Parent (if applicable).

4-6. Applicant's parent/head office address (If applicable).

4-7. Please upload board minutes or shareholders agreement approving the establishment of a DIFC entity.

4-8. DIFC entities. Please upload the following:

- for corporate Controllers of the applicant – most recent audited financial statements and certificate(s) of incorporation;
- if the applicant is a member of a Group, the latest Group consolidated audited financial statements; and
- for non-corporate Controllers – full details of origin and source of funds, with supporting evidence.

4-8. Non-DIFC entities. Please upload the Parent company's latest audited financial statements and certificate of incorporation.

Information about the applicant's regulators (if applicable)

4-9. Please select a regulator of your Parent or your head office

Specific Financial Services Regulator's contact details and address

Close Links

4-10. Does the applicant have any Close Links as per DFSA GLO? If so, please ensure that these are included in the group structure chart referenced in 8-2

Please provide the names and detailed description of any Close Links

Contact details

4-11. Applicant's contact person for all matters relating to this application i.e specific individual at firm, not an adviser.

Professional Adviser contact details

4-12. Is the applicant using a professional adviser? If so please select the professional adviser from the list below or 'other' if the advisers details do not appear

Example

5. Financial Services Activities

5-1. Please select the Financial Services and relevant instruments the applicant requires.

Refer to GEN Module

- Accepting Deposits
- Providing Credit
- Providing Money Services
 - *Providing currency exchange*
 - *Providing Money Transmission*
 - *Providing or operating a Payment Account*
 - *Executing Payment Transactions on a Payment Account provided or operated by another Person*
 - *Issuing Payment Instruments*
 - *Issuing Stored Value*
- Dealing in Investments as Principal
 - *Shares*
 - *Debentures*
 - *Warrants*
 - *Certificate*
 - *Options*
 - *Units*
 - *Futures*
 - *Structured Products*
- Dealing in Investments as Agent
 - *Shares*
 - *Debentures*
 - *Warrants*
 - *Certificate*
 - *Options*
 - *Units*
 - *Futures*
 - *Structured Products*
- Arranging Deals in Investments
 - *Shares*
 - *Debentures*
 - *Warrants*
 - *Certificate*
 - *Options*
 - *Units*
 - *Futures*
 - *Structured Products*
 - *Rights under a LTI contract*
- Managing Assets
 - *Shares*
 - *Debentures*

- *Warrants*
 - *Certificate*
 - *Options*
 - *Units*
 - *Futures*
 - *Structured Products*
 - *Rights under a LTI contract*
- Advising on Financial Products
 - *Shares*
 - *Debentures*
 - *Warrants*
 - *Certificate*
 - *Options*
 - *Units*
 - *Futures*
 - *Structured Products*
 - *Rights under a LTI contract*
 - *Deposit*
 - *PSIA*
 - *Interest in an Employee Money Purchase Scheme*
- Managing a Collective Investment Fund
- Providing Custody
 - *Shares*
 - *Debentures*
 - *Warrants*
 - *Certificate*
 - *Options*
 - *Units*
 - *Futures*
 - *Structured Products*
- Arranging Custody
 - *Shares*
 - *Debentures*
 - *Warrants*
 - *Certificate*
 - *Options*
 - *Units*
 - *Futures*
 - *Structured Products*
- Effecting Contracts of Insurance
- Carrying Out Contracts of Insurance
- Operating an Exchange
- Operating a Clearing House
- Insurance Intermediation
- Insurance Management
- Managing a Profit Sharing Investment Account
- Operating an Alternative Trading System *Shares*

- *Debentures*
- *Warrants*
- *Certificate*
- *Options*
- *Units*
- *Futures*
- *Structured Products*
- *Rights under a LTI contract*
- Providing Trust Services
- Providing Fund Administration
- Acting as the Trustee of a Fund
- Operating a Representative Office
- Operating a Credit Rating Agency
- Arranging Credit and Advising on Credit
- Operating a Crowdfunding Platform
 - *Loan Crowdfunding Platform*
 - *Investment Crowdfunding Platform*
 - *Property Investment Crowdfunding Platform*
- Operating an Employee Money Purchase Scheme
- Acting as the Administrator of an Employee Money Purchase Scheme
- Arranging or Advising on Money Services
 - *Making arrangements for another Person to receive Money Services*
 - *Giving advice to another Person on the merits of using a particular Money Service Provider*
 - *Providing an Account Information Service*
 - *Providing an Account Initiation Service*

5-2. Explain the rationale for seeking each of the Financial Services above.

Endorsements

5-3. Will you carry on Financial Services with Retail Clients?

- Explain the rationale for seeking this endorsement

5-4. Will you hold or control Client Assets or hold Insurance Monies?

- Explain the rationale for seeking this endorsement
- Please describe your procedures and systems and controls covering such matters as Client Assets, and reconciliation requirements. Please include who is authorised to control Client Assets and who is in charge of Reconciliation.
- In respect of Employees, please describe the extent to which Employees, have been, or will be, trained to ensure they are competent to handle Client Assets.
- Please attach a flowchart for the movement of Client Money

5-5. Will you be conducting Islamic Financial Business?

- In what manner will you be conducting the Islamic Financial Business?
 - *As an Islamic Financial Institution*
 - *Through an Islamic Window*
- Please attach a flowchart for each Transaction type that you intend to undertake identifying the underlying Shari'a compliant contract(s) that would apply to the Islamic products or services being offered. This should also include Clients, counterparties, Service Providers, the flow of funds, assets and confirmations.

Example

6. Regulatory Test Plan

6-1. Please provide a detailed description of your proposed business activity and innovative product or service.

Description should include at least the following

- any existing activities performed by the applicant/other entities within the applicant's Group,
- the proposed services to be provided by the applicant including: business lines to be offered and the Regulated activities that will be required to perform each business line; a description of the products/services; business partners (e.g. technology partners, banking partners etc), typical Client profiles (including whether or not Retail Clients will be targeted); jurisdictions involved; and an indication of whether or not the applicant will hold and or control Client Assets

6-2. Attach the following documents (draft format is acceptable)

- Client agreement/T&C
- Flow chart for the business

6-3. Please note below who will be your main business competitors in this region.

6-4. Please describe your revenue model for each product or service you are offering. (*Note: The revenue model should reconcile with the financial projections provided in section 10*)

6-5. Which of the following type of institutions, if any, will you be working with to provide your services? Provide name and address of each

- Custodian
- Bank
- Broker
- Technology Provider
- Payment Gateway/Payment Processor
- Card Issuer
- Other

6-6. What are your testing objectives?

6-7. How will you measure that the testing has been successful?

6-8. Describe in detail your exit plan if the testing is unsuccessful and the business ceases operations. Please include how you will fulfil your obligations to your testing Clients.

6-9. Describe the next steps if the testing is successful and your strategy to deploy the proposal in the broader market after the ITL.

6-10. Proposed parameters of testing during the ITL *(Note that the ITL programme is for testing and it is likely that DFSA will impose restrictions on Client Numbers, volumes (in total and or per transaction) etc. in recognition of the nature of the ITL licence being provided. You may also wish to consider a phased approach during the testing period e.g. as you build your systems and controls, policies and procedures and test your operations in a live environment, the restrictions are amended accordingly.)*

- Number of Clients
- Number of transactions
- Average value per transaction (USD)
- Currency to be used in transactions

6-11. How many Clients does the applicant expect to have during the testing period? *(Please refer to chapter 2 of COB Module for the different type of Clients)*

- Number of Professional Clients
- Number of Professional Clients classified as Market Counterparties
- Number of Retail Clients

6-12. What is your target market? (please note that for the duration of the ITL you are restricted to only UAE residents)

- DIFC
- UAE excluding DIFC
- GCC
- MENA
- Rest of the World

6-13. Please describe your targeted client segment.

6-14. Please describe your marketing strategy for each targeted client segment.

6-15. The applicant obtains its Clients through which of the following sources

- A transferal of existing Group Clients currently served in another jurisdiction
- Previous employments/relationships
- Marketing activities
- Referrals from other entities via a mandate
- Family and friends
- Other

6-16. How will you ensure that Clients understand that the product or service you are offering is being tested and the resulting risks?

- Disclose it on the platform
- Discuss in person
- Embedded in the terms and conditions

- Other

6-17. Please confirm that Records will be kept in accordance with GEN Rules 5.3.24 to 5.3.27

6-18. Describe the timeline and key milestones for your proposed testing. (Include commercial, operational, and regulatory milestones)

6-19. Describe how, and at what frequency, testing progress will be reported to the DFSA.

6-20. Describe the key risks faced by your business and ways to mitigate these risks including, but not limited to, the following

- a) Business/Governance risks (refer to DFSA GEN Rule Book);
- b) Financial risks (Refer to DFSA PIB Rule Book);
- c) Money laundering risks (refer to DFSA AML Rule Book);
- d) Operational risks (cyber security, technology failure, data protection , etc.) (refer to DFSA PIB Rule Book);
- e) Conduct Risk (Refer to DFSA COB Rule Book); and
- f) Other risks specific to your business (including external risks).

Please use a table format (risk register) that includes each risk identified, the systems and controls in place to mitigate each risk, together with gross and net risk ratings.

6-21. Will your business be heavily dependent on bespoke IT systems? Please provide further information

6-22. Who is responsible for maintaining IT systems?

- Maintained in-house
 - Yes, is there a minimum software/hardware configuration requirement in place?
 - No, please provide further information
- An outsourced provider
 - Has due diligence been undertaken to ensure that third party providers have adequate cyber risk control frameworks in place?
 - Yes
 - No, please provide further information

6-23. Is there a process in place to ensure regular systems maintenance?

- Yes, does this process include any of the following
 - Automated software patches
 - Virus updates
 - Firewall updates
- No, please provide further information

6-24. Who is responsible for overseeing cyber-security?

6-25. Provide background information for the person overseeing cyber-security.

Please upload any supporting documents related to the management of IT. (if available)

6-26. Provide a Summary of your complaints handling procedure

6-27. Describe the following procedures

- a. Clients on-boarding and verification procedures. *Please refer to AML section 7.3*
- b. Customer risk assessment processes and procedures. *Please refer to AML section 6.1*
- c. Sanction screening and transaction monitoring system if any. *Please refer to AML chapter 10*
- d. SAR process. *Please refer to AML chapter 13*
- e. Please highlight any third party arrangements associated with the above.

6-28. Please upload the AML policies and procedures (this could be made In-Principle condition)

7. Non-Financial resources

Staffing and recruitment

7-1. How many staff will be employed at the DIFC office during the test period? (You are required by UAE Federal Law to have premises in the DIFC)

7-2. What role will each staff member undertake in the DIFC entity?

7-3. Please upload a proposed staff organisation chart.

7-4. Who will be responsible for the following mandatory functions? *A separate form must be submitted by the applicant and individual applying to the DFSA for the individual to be an Authorised Individual? Guidance: Please note that each mandatory function must be accompanied with a senior role i.e. Licenced Director, Licensed Partner, Senior Manager*

- a. Senior Executive Officer (due to Federal Law requirements, this person will have to be resident in the UAE);
- b. Compliance Officer;
- c. Money Laundering Reporting Officer;
- d. Finance Officer.

7-5. List the names of all individuals holding the following functions (separate the names, if any, with commas). *A separate form must be submitted by the applicant and individual applying to the DFSA for the individual to be an Authorised Individual? Please refer to GEN Section 7.4*

- a. Licensed Director
- b. Licensed Partner
- c. Senior Manager
- d. Responsible Officer

Please tick the boxes below to confirm

7-6. all staff involved with DIFC operations have been assessed as fit & proper in accordance with GEN Rule 5.3.19.

7-7. all staff involved with DIFC operations have been assessed as competent and capable in accordance with GEN Rule 5.3.19.

7-8. all staff involved with DIFC operations will be appropriately trained, at point of licensing, in the requirements of the legislation applicable in the DIFC including, but not limited to, DFSA rules.

7-9. the applicant has policies and a training plan to ensure all staff maintain their competency.

Outsourcing

7-10. Please tick the boxes below to indicate functions that have been outsourced

- Compliance Officer (How many hours a month will the Compliance Officer spend with the applicant?)
- Money Laundering Reporting Officer (How many hours a month will the Money Laundering Reporting Officer spend with the applicant?)
- Finance Officer (How many hours a month will the Finance Officer spend with the applicant?)
- Risk management officer (How many hours a month will the Risk Officer spend with the applicant?)
- Internal audit
- Human resource management
- General accounting
- None of the functions are outsourced

7-11. Please confirm that by outsourcing key functions, the applicant understands and is in compliance with GEN Rule 5.3.21

Audit Arrangements

7-12. Will the firm appoint an external auditor?

- Yes, please select the appointed DFSA Registered Auditor and Audit Principal
- No (will be appointed at a later stage)

7-13. Describe the applicant's internal audit arrangements (note the applicant can request a waiver regarding internal audit during the testing period)

8. Ownership Information

At the point of authorising a firm the DFSA needs to clearly understand the precise ownership of the applicant.

Please identify all your Controllers (refer to DFSA GEN 11.8.2) and ultimate beneficial owners (“UBOs”) and any others contributing capital e.g. Notes holders debt contributors etc. Please provide the name, date of birth and a passport number (and a passport copy where available) for each non-corporate Controller and for each of the board members of all corporate Controllers. If there are trust vehicles, foundations and/or other corporate entities in the line of ownership please provide full details, including (but not limited to) UBOs, directors, trustors, trustees, founders and beneficiaries.

8-1. Shareholders/partners

Complete the table below with all shareholders/partners of the applicant.

- For individual shareholders/partners, please quote their name as it appears in their passport.
- For corporate shareholders/partners, please quote the corporate entities' registered or incorporated name.

If the applicant is a public listed company, note in row 1 and include the percentage of public listing.

Name	Percentage of holding-number (sum, must equal 100%)	Corporate	Individual	Please tick if individual is an Authorised Individual	Please tick if individual is an ultimate beneficial owner
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8-2. Ownership structure

Please upload an “organogram” of the applicant's complete ownership structure. This applies to both DIFC firms and non-DIFC firms. If the structure includes any corporate entities, trust or similar vehicles, these should be fully explained. For trusts include full details of the beneficiaries and settlors.

The ownership structure should include, at a minimum, the information listed below.

- Any companies within the overall Group that are regulated noting the relevant jurisdiction/regulator;
- All Controllers;
- Each shareholder's percentage of ownership;

- All shareholders (corporate and non-corporate) from immediate through to the ultimate beneficial owners (see question 8-3), showing all intervening companies (including non-operational companies);
- All relationships, including intra-Group business relationships; and
- Shared staff and resources.

8-3. Beneficial owners and contributors of capital (e.g. including debt/Notes holders) of the applicant

Complete the table below with all beneficial owners of the applicant.

A beneficial owner is the natural person who ultimately owns the applicant, either directly or indirectly. This will include a situation where ownership is exercised through a chain of ownership. If the applicant is a public listed company, note in row 1 and include the percentage of public listing.

Name	Percentage of holding-number (sum, must equal 100%)	Date of birth	Nationality	Passport number

Complete the table below with all contributors of capital via other instruments which are not equity at the time of investment (e.g. simple agreement for future equity ("SAFE"), keep it simple security ("KISS") etc.)

A contributor of capital may be an investor who has invested monies via a debt instrument e.g. this could include SAFE investors, and or debt holders etc.

The table should be completed even if the capital contribution happened at the holding entity level

Contributor Full Name (if corporate include the legal name)	Type of Instrument	Amount Contributed	Name of the entity which issued the instrument

8-4. Provide a summary details of the key features e.g. financing rounds, expected timeframe for conversion to equity shares, debt repayment date(s), name of the issuing entity of such instruments and its relationship with the applicant etc.

8-5. If a Group entity e.g. a holding company has/will have SAFE, KISS etc. investments, confirm that the investors have all been informed that their monies may/will be used to incorporate a DIFC entity with paid-up share capital

Start Up entities - Initial Capital

The applicant must provide a detailed breakdown of origin of the initial capital including percentages received from each source/contributor.

8-6. Natural persons contributing capital

Each natural person contributing capital is required to upload a declaration of net worth statement. This should specify the amount of their contribution with relevant supporting documents/evidence such as recent bank statements and salary letters in evidence of their sources of wealth.

8-7. Corporate entities contributing capital

Each corporate entity contributing capital is required to upload their most recent audited financial statements.

The DFSA may require applicants with a complex structure to separately submit additional information to identify all controllers and ultimate beneficial owners.

9. Corporate Governance

Chair of Board

9-1. Who will be the chairperson of the applicant's Board of Directors? (name and address)

9-2. Please provide details of Governing Body members (list all board members)

9-3. What mechanisms are in place to resolve any Board disputes e.g. in the event that there are an even number of Board members?

9-4. Do any of the directors have previous Financial Services experience? If no, please explain why the proposed director is suitable to fulfil the position applied for.

9-5. Do any of the directors have previous DIFC experience? If no, please explain why the proposed director is suitable to fulfil the position applied for.

9-6. Will the directors receive specific DIFC/DFSA training? If no, please explain why training is not needed

9-7. In the first 12 months after licensing, how frequent will the Governing Body meet (minimum quarterly)?

10. Prudential information

10-1. Please complete the below tables in USD (000's)

Forecast Profit and Loss

Profit and Loss

USD (000's)	Q1	Q2	Q3	Q4	Total for year 1
Total Revenue					
Total expenses					
Net Profit/Loss					
Total Expenditure (PIB 3.7.3)					

Financial Soundness Indicators

Capital Requirement

USD (000's)	At incorporation/ITL Licensing	Q1	Q2	Q3	Q4
Tier 1 Capital (PIB 3.12-3.14)					
Retained Earnings*					
Tier 2 Capital (PIB 3.15)					
Total Capital Resources (PIB 3.11)					
Base Capital (PIB 3.6)** EBCM (PIB 3.7.2)					
Risk Capital Requirement (PIB 3.8) Credit Risk Market Risk Operational Risk Total Risk Capital Requirement					
TBCM (PIB 3.8B)					
SVCR (PIB 3.8A)					
TBCM Plus SVCR (PIB 3.5.2(c)(iii))					
Total Capital Requirement (the highest of: Base Capital, EBCM, RBCR, TBCM, SVCR or TBCM plus SVCR as applicable)					
Capital Resources less Requirements					
Liquid Assets (PIB 3.5)					
Excess of Liquid Assets over EBCM (PIB 3.5.3)					
120% of capital requirement (PIB 3.2.6)					

*Note that retained earnings for profits can't be included as Capital Resources until the net profits have been externally audited. Net losses, even if unaudited, must be deducted from Capital Resources.

**Note that DFSA ITL applicants may be permitted to have lower Base Capital Requirements than those prescribed in DFSA's PIB rules. If you wish to be subject to a lower capital requirement, please outline your proposal for consideration by DFSA in the 'Waivers and Modifications' section of this form.

10-2. Please provide detailed assumptions of the forecasted financial provided above (assumptions should be related to both revenue and expenses)

10-3. Please explain what contingency plans you have in place in the event that income projections are not met

10-4. What is the paid-up capital of the proposed DIFC entity (USD)

10-5. What is the Applicant's Financial Year End?

11. Waivers and Modifications

The following table represents the waivers and modifications previously provided for ITL firms. Please note that not all will necessarily be granted as they are dependent on the size, nature, and risk profile of each individual applicant.

The applicant is required to: confirm the rule reference that it wants to waive/modify; confirm why it wants to waive/modify the rule; and confirm how the applicant will mitigate the risk of waiving/modifying the rule.

Please attach the Waiver and Modifications required by the applicant. Please also include any rules that the applicant would like to Waive/Modify for the DFSA to consider.

Waiver	Modification	Rulebook	Rule No	Rule Description
X		GEN	5.2	Allocation Of Significant Responsibilities
X		GEN	5.3.4, 5.3.5, 5.3.6	Risk Management
X		GEN	5.3.13, 5.3.14, 5.3.15	Internal Audit
X		GEN	5.3.16	Business Plan and Strategy
X		GEN	5.3.17	Management Information
X		GEN	5.3.30	Corporate Governance
X		GEN	5.3.31	Remuneration Structure and Strategies
	X	GEN	7.4.5, 7.4.6, 7.4.8	FO, CO, MLRO
X		GEN	8.2, 8.3, 8.6.3	Accounting And Auditing
	X	GEN	8.6	Audit Reports
	X	PIB	6.12	Professional Indemnity Insurance
	X	PIB	3.6.2	Base Capital Requirements

12. Fees

Once the DFSA has received a completed application, an invoice for the required fees will be sent to the individual identified as the main contact.

Please see the Fees module of the DFSA Rulebook for details on application fees and those from whom the DFSA can accept payments.

Applicants with a complex control structure may incur additional fees as specified in FER Rule 2.1.1(3).

Applications will not be processed until the relevant fee is paid in full.

Please do not forward any payments to the DFSA prior to receiving an invoice.

13. Declarations

Declarations to be made by the signatories

Signatory

- Name:
- Position:
- Date reviewed:

I declare that, to the best of my knowledge and belief, having made due enquiry, the information given in this form, the supplements and documents attached, as well as any applicable supporting documents, is complete and correct.

I understand that it is a contravention under Article 66 of the Regulatory Law 2004 to provide the DFSA with information which is false, misleading or deceptive or to conceal information where the concealment of such information is likely to mislead or deceive the DFSA.

For the purposes of complying with the DIFC Data Protection Law 2020, I understand that any Personal Data provided to the DFSA will be used to discharge its regulatory functions under the Regulatory Law 2004 and other relevant legislation and may be disclosed to third parties for those purposes.

I consent to the DFSA contacting any organisation to verify any of the information contained in this application

I confirm that I have the authority to complete this application, to declare as specified above and sign this form for, or on behalf of, the applicant.