

Glossary (GLO)

*In this attachment underlining indicates new text and striking through indicates deleted text.

1.2 Defined Terms

1.2.1 In the Rulebooks:

- (1) a word or phrase which is defined in ~~this module~~ GLO is a defined term and has the meaning given in GLO; and
- (2) a word or phrase which relates to 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 of a word or phrase is not used, the word or phrase has its natural meaning.
2. Many of the defined ~~expressions~~ terms in GLO are used or defined in the relevant ADGM Regulations or Rules made under such Regulations. In these cases, GLO may refer to the provision in the Regulations and Rules which are the source of ~~the Rulebook~~ such a definition.
3. Each ~~module of the~~ Rulebook has a reference code of three or four letters, usually a contraction or abbreviation of its title (for example, COBS stands for the Conduct of Business ~~module~~ Rulebook). The meaning of each of these codes is given in GLO.

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Defined Terms	Definitions
Customer	In relation to: (a) MKT, means: (i) a Person where, in relation to a business relationship between the a <u>a</u> Person and a Relevant Person, there is a firm intention or commitment by each party to enter into a contractual relationship or where there is a firm commitment by each party to enter into a Transaction, in connection with a product or service provided by the Relevant Person; (ii) a Client of an Authorised Person; (iii) a Member or prospective Member of, or an applicant for admission of Financial Instruments to trading on, a Recognised Investment Exchange or Recognised Clearing House; or (iv) a Person with whom a Relevant Person is otherwise establishing or has established a business relationship; and

	(b) GEN <u>otherwise</u> , means a person who is using, or who is or may be contemplating using, any of the services provided by the <u>an</u> Authorised Person or Approved Person or Recognised Person.
<u>Governing Contract</u>	<u>Means a contract between a Customer and a Third Party Provider for the provision of Third Party Services.</u>
<u>Interfacing Systems</u>	<u>Means the systems used by a Third Party Provider that connect to Customers and to Primary Financial Institutions.</u>
Personalised Security Credentials	Means personalised features provided by: <ul style="list-style-type: none"> (a) a Payment Service Provider to a Payment Service User for the purposes of authentication of the identity of the Payment Service User-; <u>or</u> (b) <u>a Third Party Provider to a Customer for the purpose s of authentication of the identity of the Customer.</u>
<u>Primary Financial Institution</u>	<u>Means the Financial Institution that holds Specified Information relating to the Customer of a Third Party Provider.</u>
<u>Providing Third Party Services</u>	<u>Has the meaning given in paragraph 73F of Schedule 1 of FSMR.</u>
<u>Specified Information</u>	<u>Has the meaning given in section 258 of FSMR.</u>
Strong Customer Authentication	Means authentication based on the use of two or more elements that are independent, in that the breach of one element does not compromise the reliability of any other element, and designed in such a way as to protect the confidentiality of the authentication data, with the elements falling into two or more of the following categories: <ul style="list-style-type: none"> (a) something known only by the Payment Service User <u>or Customer</u> (“knowledge”); (b) something held only by the Payment Service User <u>or Customer</u> (“possession”); (c) something inherent to the Payment Service User <u>or Customer</u> (“inherence”).
<u>Third Party Provider</u>	<u>Has the meaning given in section 258 of FSMR.</u>
<u>Third Party Transaction</u>	<u>Has the meaning given in section 258 of FSMR.</u>