

FINANCIAL SERVICES REGULATORY AUTHORITY
سلطة تنظيم الخدمات المالية

Glossary (GLO)

*In this Appendix, underlining indicates new text and strikethrough indicates deleted text, unless otherwise indicated.

Defined Terms	Definitions
AML <u>or AML Rulebook</u>	<u>Means the Anti-Money Laundering and Sanctions Rules and Guidance.</u> Means either "anti-money laundering" or the Anti-Money Laundering and Sanctions Rules and Guidance module of the Rulebook, depending on the context.
AML Return	Means the return which is required to be completed by Relevant Persons in accordance with AML 15.54.6 .
Anti Money Laundering Suspicious Cases Unit (AMLSCU)	The Financial Intelligence Unit of the U.A.E.
Beneficial Owner	<p>Means:</p> <p>(a) an individual who ultimately owns Customers' assets or controls a Customer account;</p> <p>(b) a Person on whose behalf a Transaction is being conducted;</p> <p>(c) a Person who exercises ultimate effective control over a legal Person or arrangement;</p> <p>(d) a Person on whose instructions the signatories of an account, or any intermediaries instructing such signatories, are for the time being accustomed to act; or</p> <p>(e) in relation to a trust, a beneficiary as defined in FSMR.<u>In relation to AML means, in relation to a customer, a natural person who ultimately owns or controls the customer or a natural person on whose behalf a transaction is conducted or a business relationship is established and includes:</u></p> <p><u>(a) in relation to a body corporate, a person referred to in Rule 8.3.3(2);</u></p> <p><u>(b) in relation to a Partnership, a person referred to in Rule 8.3.4(2);</u></p> <p><u>(c) in relation to a trust or other similar Legal Arrangement, a person referred to in Rule 8.3.5 (2); and</u></p> <p><u>(d) in relation to a foundation, a person referred to in Rule 8.3.6(2).</u></p>

Defined Terms	Definitions
Company Service Provider	<p><u>Means a Person that, carries out the following services to a Customer:</u></p> <p>(a) <u>acting as a formation agent of Legal Persons;</u></p> <p>(b) <u>acting as (or arranging for another Person to act as) a director or secretary of a company, a partner of a partnership or a similar position in relation to other Legal Persons or Legal Arrangements;</u></p> <p>(c) <u>providing a registered office, business address or accommodation, correspondence or administrative address for a company, a partnership or any other Legal Person or Legal Arrangement;</u></p> <p>(d) <u>acting as (or arranging for another Person to act as) a trustee of an express trust or performing the equivalent function for another form of Legal Arrangement; or</u></p> <p>(e) <u>acting as (or arranging for another Person to act as) a nominee shareholder for another Person.</u></p> <p>Means a Person that, by way of business, provides any of the following services to a Customer:</p> <p>(a) acting as a formation agent of Legal Persons;</p> <p>(b) acting as (or arranging for another Person to act as) a director or secretary of a company, a partner of a partnership or a similar position in relation to other Legal Persons;</p> <p>(c) providing a registered office, business address or accommodation, correspondence or administrative address for a company, a partnership or any other Legal Person or arrangement; or</p> <p>(d) acting as (or arranging for another Person to act as) a nominee shareholder for another Person.</p>
Customer Due Diligence (CDD)	Has the meaning given in AML 8.35.
<u>Designated Non-Financial Business or Profession (DNFBP)</u>	<u>Means the following class of Persons who carries out the following businesses in the ADGM:</u>

Defined Terms	Definitions
	<p>(a) <u>a real estate agency which carries out transactions with other Persons that involve the acquiring or disposing of real property;</u></p> <p>(b) <u>a dealer in precious metals or precious stones;</u></p> <p>(c) <u>a dealer in any saleable item of a price equal to or greater than USD15,000;</u></p> <p>(d) <u>an accounting firm, audit firm, insolvency firm or taxation consulting firm;</u></p> <p>(e) <u>a law firm, notary firm or other independent legal business;</u> <u>or</u></p> <p>(f) <u>a Company Service Provider.</u></p>
Enhanced Customer Due Diligence	Means undertaking Customer Due Diligence and the enhanced measures under AML 8.4 5 .
<u>Federal AML Legislation</u>	<u>Means the legislation described in Section 15A of FSMR</u>
<u>Federal Decree by law No. 20 of 2018</u>	<u>Means U.A.E Federal Decree by Law No. 20 of 2018 On Anti Money Laundering, Combating the Financing of Terrorism and Financing of Illegal Organisations</u>
<u>Financial Services Regulator</u>	<u>Means a regulator of financial services activities established in a jurisdiction other than the ADGM</u>
<u>FIU</u>	<u>Means the Financial Intelligence Unit of the U.A.E.</u>
<u>International Organisation</u>	<u>In relation to AML means an organisation established by formal political agreement between member countries, where the agreement has the status of an international treaty, and the organisation is recognised in the law of countries which are members</u>
<u>Legal Arrangement</u>	<u>Means express trusts or other similar legal arrangements</u>
<u>Listed Body Corporate</u>	<u>In relation to AML means, for the purposes of Rule 8.3.3(4), a Body Corporate listed on a stock exchange recognised by the Regulator.</u>
<u>Non-Profit Organisation (NPO)</u>	<u>Means a Legal Person or arrangement or organisation that primarily engages in raising or disbursing funds for purposes such as charitable, religious, cultural, educational, social or fraternal purposes or for other charitable purpose.</u>

Defined Terms	Definitions
Person	Means a person and includes any Natural P erson, Body Corporate or body unincorporated, including a L egal P erson, company, Partnership, unincorporated association, government or state.
<u>Regulated Financial Institution</u>	<u>A person who does not hold a FSP but who is authorised in a jurisdiction other than the ADGM to carry on any financial service by another Financial Services Regulator.</u>
Relevant Person	Has the meaning given in AML 1.2.2 , <u>section 258 of FSMR.</u>
Shareholder	Means a Natural P erson or legal entity governed by private or public law, who holds, directly or indirectly: <ul style="list-style-type: none"> <li data-bbox="552 790 1434 824">(a) Shares of the Issuer in its own name and on its own account; <li data-bbox="552 864 1434 936">(b) Shares of the Issuer in its own name, but on behalf of another natural person or legal entity; or <li data-bbox="552 976 1434 1122">(c) depository receipts, in which case the holder of the depository receipt shall be considered as the shareholder of the underlying Shares represented by the depository receipts.
Shell Bank	<u>A bank that has no physical presence in the country in which it is incorporated or licensed and which is not affiliated with a regulated financial Group that is subject to effective consolidated supervision</u> Has the meaning given in Guidance Note 2 to AML 10.2.2.
<u>Unlawful Organisation</u>	<u>An organisation, the establishment or activities of which have been declared to be criminal under Federal AML Legislation</u>