



ABU DHABI GLOBAL MARKET
سوق أبوظبي العالمي

**FINANCIAL SERVICES AND MARKETS
(AMENDMENT) REGULATIONS 2016**

FINANCIAL SERVICES AND MARKETS (AMENDMENT) REGULATIONS 2016

Regulations to amend the Financial Services and Markets Regulations 2015.

Date of Enactment: 9 October 2016

The Board of Directors of the Abu Dhabi Global Market, in exercise of its powers under Article 6(1) of Law No. 4 of 2013 concerning the Abu Dhabi Global Market issued by His Highness the Ruler of the Emirate of Abu Dhabi, hereby enacts the following Regulations—

1. Amendments to the Financial Services and Markets Regulations 2015

(1) In Schedule 1, insert the following chapter following Chapter 17:

“Chapter 17A Technology Innovation in Financial Services

The activity

73A. Developing Financial Technology Services within the RegLab

- (1) Developing Financial Technology Services within the RegLab is a specified kind of activity.
- (2) Developing Financial Technology Services within the RegLab is an activity which:
- a. involves the developing and testing of innovative financial technology services, business models or delivery mechanisms; and
 - b. is connected to or associated with the Regulated Activities specified in paragraphs 4, 12, 16, 28, 33, 43, 46, 50, 52, 54, 56, 59, 60, 61, 65, 68 or 72 (subject to any exclusions in those paragraphs made by this Schedule).”

(2) In section 258 the following definitions shall be inserted—

Developing Financial Technology Services within the RegLab	means the Regulated Activity specified in paragraph 73A of Schedule 1.
FinTech	means innovative financial technology.
FinTech Participant	means an Authorised Person who has a Financial Services Permission to carry on the Regulated Activity of Developing Financial Technology Services within the RegLab.
FinTech Proposal	means the financial technology innovation proposed to be developed and tested by the FinTech Participant.

FinTech RegLab Guidance	means the FinTech Regulatory Laboratory Guidance in relation to the Regulated Activity of Developing Financial Technology Services within the RegLab issued in accordance with section 15(2).
RegLab	means the tailored regulatory laboratory that provides a framework for FinTech Participants to engage in the Regulated Activity of Developing Financial Technology Services within the RegLab in a controlled environment.

2. Short title, extent and commencement

- (1) These Regulations may be cited as the Financial Services and Markets (Amendment Regulations) 2016.
- (2) These Regulations shall apply in the Abu Dhabi Global Market.
- (3) These Regulations come into force on the date of their publication.