

The professional qualifications and membership body  
for the securities and investment industry

# DIFC RULES & REGULATIONS

The Chartered Institute for Securities & Investment (CISI) has developed the DIFC Rules & Regulations examination in collaboration with the Dubai International Financial Centre (DIFC) for the Dubai International Financial Exchange (DIFX). To meet the need for a regulatory paper for the industry, DIFC Rules & Regulations is used as a benchmark of competence in Dubai's financial industry. Obtaining the paper opens the opportunity for candidates to progress to CISI's Certificate programme.

Candidates who pass the examination are also entitled to become Associate (ACSI) members of the CISI.

## Dubai International Financial Centre

DIFC is one of the world's fastest growing international financial centres primarily serving the vast region between Western Europe and East Asia.

The DIFC is part of the larger vision of His Highness Sheikh Mohammed Bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai, together with the Government of Dubai, to create a regional capital market offering investors and issuers of capital world-class regulations and standards. DIFC is promoting the hub to the wider Gulf Cooperation Council countries.

Financial services in the DIFC are regulated to international standards by the Dubai Financial Services Authority (DFSA).

## The Dubai International Financial Exchange

The Dubai International Financial Exchange (DIFX) aims to become the leading stock exchange between Western Europe and East Asia.

For international investors, the DIFX will be the main gateway to opportunities in the Gulf Cooperation Council states and the rest of the Middle East and North Africa, as well as South Africa, Turkey, Central Asia and the Indian sub-continent. The DIFX is located in the Dubai International Financial Centre.

## DIFC Rules & Regulations Syllabus

ELEMENT 1	THE FINANCIAL FREE ZONE LAW
ELEMENT 2	GENERAL
ELEMENT 3	AUTHORISATION
ELEMENT 4	CONDUCT OF BUSINESS
ELEMENT 5	SUPERVISION
ELEMENT 6	ENFORCEMENT
ELEMENT 7	ANCILLARY SERVICE PROVIDERS
ELEMENT 8	ANTI MONEY LAUNDERING
ELEMENT 9	ISLAMIC FINANCIAL BUSINESS
ELEMENT 10	OFFERED SECURITIES RULES
ELEMENT 11	PREVENTION OF MARKET MISCONDUCT
ELEMENT 12	COLLECTIVE INVESTMENT RULES

“The DIFC is an advanced regulatory jurisdiction in one of the world's fastest developing markets.

This module provides an excellent introduction to its regime for anyone concerned with compliance.

**Peter Casey**  
Director, Policy  
Dubai Financial Services Authority

## Next Steps - CISI Certificate Programme

DIFC Rules & Regulation comprises one of the units in CISI's Certificate Programme.

The CISI Certificates are widely acknowledged as the most appropriate qualifications for staff engaged in advising and dealing in securities and derivatives and investment management. There are six Certificates in the programme:

- Certificate in Commodity Derivatives
- Certificate in Investment Management
- International Certificate in Investment Management
- Certificate in Securities
- Certificate in Derivatives
- Certificate in Financial Derivatives

### Which Certificate to take?

Firms/candidates can select the Certificate which is most appropriate for the activity being undertaken.

### Assessment Structure

**DIFC Rules & Regulations**

(2 hours, 100 questions)

**Commodity Derivatives**

(2 hours, 100 questions)

**Securities**

(2 hours, 100 questions)

**Derivatives**

(2 hours, 100 questions)

### Key features

- ✓ The CISI Certificates enable staff to understand financial instruments and products and how they are used to achieve clients' financial objectives
- ✓ The CISI Certificate programme is relevant to staff engaged in advising, dealing and managing investments
- ✓ The modular approach enables candidates to concentrate separately on regulation and on technical material, so they can expand their skills and the activities that they are qualified to undertake
- ✓ Senior industry practitioners devise and review the syllabi and write the questions

**Investment Management**

(2 hours, 100 questions)

**International Investment Management**

(2 hours, 100 questions)

**Financial Derivatives**

(1 hour 30 minutes, 75 questions)

Candidates can choose one of several routes to achieve the Certificate in Investments as follows:



## How to book for the qualifications

- ✓ New CISI candidates first need to register with the Institute at [cisi.org/registration](https://cisi.org/registration)
- ✓ Before booking an exam visit [cisi.org/exam\\_information](https://cisi.org/exam_information) to find out important information on:
  - **exemption** • **recommended study times**
  - **exam timetable** • **exam prices**
- ✓ To book for the exam please visit the 'Book Now' section on the CISI website or contact Client services on [clientservices@cisi.org](mailto:clientservices@cisi.org) or +44 20 7645 0680
- ✓ To complete booking candidates need to visit [cisi.org/qrf](https://cisi.org/qrf) to complete the Qualifications Registration Form

## Examinations tested by Computer Based Testing (CBT)

To offer greater flexibility for international candidates, most CISI qualifications are taken via CBT. With Prometric, CISI's global examination delivery partner, a worldwide network of test centres is available to ensure flexible scheduling, instant results and ease of completing the examination on screen. For more information please visit [cisi.org](https://cisi.org)

On registering for an CISI qualification, candidates can immediately benefit from **free Student membership of CISI** offering access to an unparalleled range of online and other support services

Candidates sitting the exam by CBT will be required to answer up to 10% additional trial questions that will not be separately identified and do not contribute to the result. Candidates will be given proportionately more time to complete the test.

## Studying & Training for qualifications

Comprehensive workbooks, produced specifically for the DIFC Rules & Regulations and Certificates, are available.

- ✓ **Comprehensive coverage of the syllabus**, with text written and reviewed by senior industry practitioners to help candidates prepare for the examination and understand their role.
- ✓ **Revision questions** at the end of each chapter designed to test knowledge and encourage candidates to give written answers, which increases subject retention.
- ✓ **Clear explanations, graphics and tables** to ensure complex subject matter is easily understood and absorbed.
- ✓ **A syllabus learning map** to help candidates find specific learning objectives in the workbook.
- ✓ **A comprehensive glossary**

For more information on CISI workbooks, to view sample pages or order your copy visit [cisi.org/bookshop](https://cisi.org/bookshop)

## Accredited Training Providers

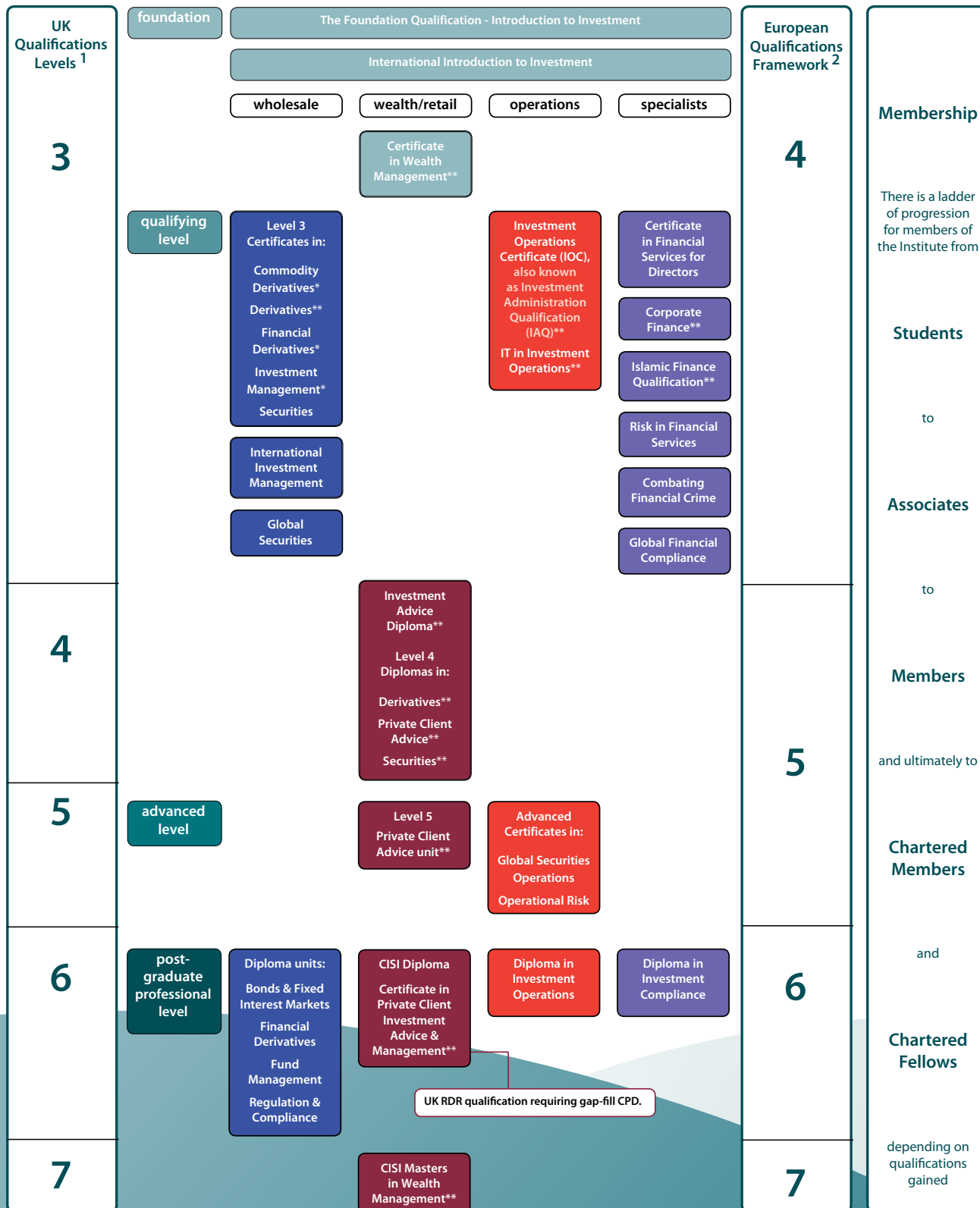
The CISI has a policy of accrediting training providers to provide clients, firms and candidates with clear information about training providers who meet the CISI standards for high quality training.

For a complete list of Accredited Training Providers visit [cisi.org/atp](https://cisi.org/atp)

## CISI Membership

On successful completion of the DIFC Rules & Regulations exam, candidates are eligible for Associate membership (ACSI). For more information on the many benefits of membership visit [cisi.org/membership](https://cisi.org/membership)

# The Qualifications and Credit Framework



1. This column is a guide only. Within the chart, National Qualifications Framework\* and Qualifications and Credit Framework\*\* accredited qualifications are marked accordingly.

2. The European Qualifications Framework is an overarching qualifications reference framework that links the qualifications of different countries together.

## UK

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## CISI Certificate - DIFC Rules & Regulations