

**RAK INTERNATIONAL CORPORATE CENTRE**

**GOVERNMENT OF RAS AL KHAIMAH**

**UNITED ARAB EMIRATES**

**RAK INTERNATIONAL CORPORATE CENTRE REGISTERED AGENT RULES 2016**

Replaced by  
2018 version

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Replaced by  
2018 version

# **RAK INTERNATIONAL CORPORATE CENTRE**

## **REGISTERED AGENT RULES 2016**

### **PART I**

#### **PRELIMINARY PROVISIONS**

##### **1. Short title, commencement and authority**

- (1) These Rules may be cited as the Ras Al Khaimah International Corporate Centre Registered Agent Rules 2016. The provisions of these Rules come into force on the Commencement Date.
- (2) These Rules are made by the board of directors of RAK ICC pursuant to Regulation 261 of the Ras Al Khaimah International Corporate Centre Business Companies Regulations 2016.

##### **2. Definitions**

In these Rules, unless the context otherwise requires—

“accredited body” means a body included on the list maintained by the Registrar pursuant to Rule 12(1)(c);

“approved form” means, in relation to a document, a form approved by RAK ICC to be used for the document;

“body corporate” includes a body corporate constituted under the law of a jurisdiction outside RAK ICC;

“Commencement Date” means [•];

“conditions of licence” has the meaning given in Rule 12;

“Court” means the court from time to time having jurisdiction to hear matters arising pursuant to the Regulations and these Rules;

“director”, in relation to a body corporate, includes—

- (a) a person occupying in relation to it the position of a director (by whatever name called); and
- (b) a person in accordance with whose directions or instructions (not being advice given in a professional capacity) the directors of that body are accustomed to act;

“documents” includes information recorded in any form and, in relation to information recorded otherwise than in legible form, references to its production include references to producing a copy of the information in legible form, or in a form from which it can readily be produced in visible and legible form;

“general prohibition” has the meaning given in Rule 6(2);

“Group” has the meaning given in the Regulations;

“licence” means a licence issued by the Registrar pursuant to these Rules;

“Licensee” means an undertaking licensed under these Rules to provide Registered Agent Services;

“parent” has the meaning given in the Regulations;

“professional services” means, unless amended by the Registrar pursuant to Rule 12(2):

- (a) legal services;
- (b) accountancy services;
- (c) company administration and management services; and
- (d) corporate advisory services;

“RAK” means the Emirate of Ras Al Khaimah, UAE;

“RAK ICC” means International Corporate Centre, a Government Authority of Ras Al Khaimah;

“Regulations” means the Ras Al Khaimah International Corporate Centre Business Companies Regulations 2016;

“Registered Agent Services” has the meaning given in Rule 6(3);

“Registrar” means the registrar of companies appointed in accordance with Regulation 261;

“service provider” has the meaning given in Rule 22(1);

“subsidiary” has the meaning given in the Regulations;

“the fitness and propriety criteria” are that relevant person or undertaking:

- (a) conducts themselves with honesty and integrity;
- (b) (in the case of an applicant for a licence only) has the required competence and capability to provide those Registered Agent Services for which it will be responsible; and
- (c) is financially sound;

“UAE” means the United Arab Emirates;

“UAE Anti-Money Laundering Rules” means all applicable laws, rules and regulations in force in the United Arab Emirates concerning the prevention of money laundering and/or the prevention of the financing of terrorist activity as such laws, rules and regulations may be amended or re-enacted from time to time and including:

- (a) Federal Law No. 4/2002 (as amended by Federal Law No. 9/2014) on money laundering and combating the finance of terrorism;
- (b) Cabinet Decision No. 38/2014 on implementing Federal Law No. 4/2002; and
- (c) Federal Law No. 7/2014 On Combating Terrorism Offences;

“ultimate beneficial owner” has the meaning given in Rule 25(3); and

“undertaking” means—

- (a) a body corporate or partnership; or
- (b) an unincorporated association carrying on a trade or business, with or without a view to profit;

“Website” means the website of RAK ICC at [www.rakicc.com](http://www.rakicc.com); and

“Zone” has the meaning given in the Regulations.

### **3. General interpretation**

(1) In these Rules, a reference to—

- (a) a statutory or regulatory provision includes a reference to the statutory or regulatory provisions as amended or re-enacted from time to time;
- (b) a person includes any natural person, body corporate or body unincorporated, including a company, partnership, unincorporated association, government or state;
- (c) an obligation to publish or cause to be published a particular document or notice shall, unless expressly provided otherwise in the Regulations or these Rules, include publishing or causing to be published in printed or electronic form;
- (d) a day shall mean a calendar day of the Gregorian calendar;
- (e) a year shall mean a year of the Gregorian calendar;
- (f) a reference to any gender includes all other genders;
- (g) a paragraph or subsection identified by number only and without further identification is a reference to the paragraph or subsection of that number contained in the Rule or other Section of these Rules in which that reference occurs;
- (h) a Part, Section, Rule or Schedule identified by number only and without further identification is a reference to the Part, Section, Rule or Schedule of that number in these Rules; and
- (i) a body corporate or a partnership includes a body corporate incorporated or a partnership constituted outside RAK ICC.

(2) Headings in a Rule shall not affect its interpretation.

### **4. Controller**

(1) In these Rules “controller”, in relation to an undertaking (“B”), means a person (“A”) who holds—

- (a) 10% or more of the shares in B or in a parent undertaking of B (“P”);
- (b) 10% or more of the voting power in B or P; or
- (c) shares or voting power in B or P as a result of which A is able to exercise significant influence over the management of B.

- (2) In this Rule “shares”—
- (a) in relation to an undertaking with a share capital, means allotted shares;
  - (b) in relation to an undertaking with capital but no share capital, means rights to share in the capital of the undertaking; and
  - (c) in relation to an undertaking without capital, means interests—
    - (i) conferring any right to share in the profits, or liability to contribute to the losses, of the undertaking; or
    - (ii) giving rise to an obligation to contribute to the debts or expenses of the undertaking in the event of a winding up.
- (3) In this Rule “voting power”—
- (a) includes, in relation to a person (“H”)—
    - (i) voting power held by a third party with whom H has concluded an agreement, which obliges H and the third party to adopt, by concerted exercise of the voting power they hold, a lasting common policy towards the management of the undertaking in question;
    - (ii) voting power held by a third party under an agreement concluded with H providing for the temporary transfer for consideration of the voting power in question;
    - (iii) voting power attaching to shares which are lodged as collateral with H, provided that H controls the voting power and declares an intention to exercise it;
    - (iv) voting power attaching to shares in which H has a life interest;
    - (v) voting power which is held, or may be exercised within the meaning of paragraphs (i) to (iv), by a subsidiary undertaking of H;
    - (vi) voting power attaching to shares deposited with H which H has discretion to exercise in the absence of specific instructions from the shareholders;
    - (vii) voting power held in the name of a third party on behalf of H; and
    - (viii) voting power which H may exercise as a proxy where H has discretion about the exercise of the voting power in the absence of specific instructions from the shareholders; and
  - (b) in relation to an undertaking which does not have general meetings at which matters are decided by the exercise of voting rights, means the right under the constitution of the undertaking to direct the overall policy of the undertaking or alter the terms of its constitution.
- (4) For the purposes of calculations relating to this Rule, the holding of shares or voting power by a person (“A1”) includes any shares or voting power held by another (“A2”) if A1 and A2 are acting in concert.



## **5. Manager**

- (1) In these Rules, “manager” means an employee who—
  - (a) under the immediate authority of his employer is responsible, either alone or jointly with one or more other persons, for the conduct of his employer’s business; or
  - (b) under the immediate authority of his employer or of a person who is a manager by virtue of paragraph (a) exercises managerial functions or is responsible for maintaining accounts or other records of his employer.
- (2) If the employer is not an individual, references in subsection (1) to the authority of the employer are references to the authority—
  - (a) in the case of a body corporate, of the directors; and
  - (b) in the case of a partnership, of the partners.
- (3) “Manager”, in relation to a body corporate, means a person (other than an employee of the body) who is appointed by the body to manage any part of its business and includes an employee of the body corporate (other than the chief executive) who, under the immediate authority of a director or chief executive of the body corporate, exercises managerial functions or is responsible for maintaining accounts or other records of the body corporate.

## **PART II**

### **LICENSING OF REGISTERED AGENT SERVICES**

## **6. The general prohibition**

- (1) No person may provide Registered Agent Services, or purport to do so, unless he is a Licensee.
- (2) The prohibition in subsection (1) is referred to in these Rules as the general prohibition.
- (3) For the purposes of the Regulations and these Rules, “Registered Agent Services” means—
  - (a) acting as registered agent and carrying out incidental activities thereto including any of the following activities—
    - (i) the incorporation, registration or continuation of companies or partnerships; and
    - (ii) the provision of registered office services,
  - (b) where the person so acts—
    - (i) in respect of bodies corporate incorporated or registered under the Regulations or any other regulations of RAK ICC; or
    - (ii) from a permanent place of business maintained by the person in the Zone in respect of bodies corporate incorporated or registered other than under the Regulations or any other regulations of RAK ICC.

## **7. Contravention of the general prohibition**

- (1) A person who contravenes the general prohibition is liable to a fine not exceeding level 5.

- (2) In proceedings in respect of a contravention of the general prohibition, it is a defence for the person accused of the contravention to show that he took all reasonable precautions and exercised all due diligence to avoid committing the contravention.
- (3) An agreement made by a person in the course of providing Registered Agent Services in contravention of the general prohibition shall not, by virtue of such contravention alone, be void or unenforceable.

#### **8. False claims to be licensed**

- (1) A person who is not a Licensee commits a contravention of these Rules if he—
  - (a) describes himself (in whatever terms) as a registered agent or Licensee; or
  - (b) behaves, or otherwise holds himself out, in a manner which indicates (or which is reasonably likely to be understood as indicating) that he is a registered agent or Licensee.
- (2) A person who commits the contravention set out in subsection (1) is liable to a fine not exceeding level 5.
- (3) In proceedings in respect of a contravention under subsection (1), it is a defence for the person accused of the contravention to show that he took all reasonable precautions and exercised all due diligence to avoid committing the contravention.

#### **9. Partnerships**

- (1) If a Licensee is a firm—
  - (a) it is licensed to provide Registered Agent Services in the name of the firm; and
  - (b) its licence is not affected by any change in its membership.
- (2) If a Licensee, being a firm, is dissolved, its licence continues to have effect in relation to any individual or firm which succeeds to the business of the dissolved firm.
- (3) For the purposes of this Rule—
  - (a) “firm” means a partnership other than a partnership which is a body corporate constituted under the law of any jurisdiction outside RAK ICC; and
  - (b) an individual or firm is to be regarded as succeeding to the business of a dissolved firm only if succession is to the whole or substantially the whole of the business of the former firm.

#### **10. Provision of Registered Agent Services by Employees of Licensees**

An individual, to the extent that he provides Registered Agent Services as an employee who is employed or appointed under a contract of service with a Licensee, shall be deemed to provide Registered Agent Services under the licence of his employer.

## **PART III**

### **APPLICATION FOR LICENCE**

#### **11. Application for a licence**

An application for a licence to provide Registered Agent Services may be made to the Registrar by—

- (a) a body corporate; or
- (b) a partnership.

#### **12. Granting licences**

- (1) On receipt of an application under Rule 11, the Registrar may grant a licence to the applicant to provide Registered Agent Services if the Registrar is satisfied that the applicant:
  - (a) meets any conditions (“conditions of licence”) set out in these Rules or otherwise determined by the Registrar to be applicable in the circumstances;
  - (b) satisfies the fitness and propriety criteria; and
  - (c) is registered and regulated by a body on the Registrar’s list of bodies accredited for the supervision of the provision of professional services.
- (2) The Registrar may update its list of accredited bodies and the scope of professional services from time to time.
- (3) Conditions imposed under subsection (1) may—
  - (a) require particular kinds of legal entity or organisation to comply with additional formalities, such as notarisation or registration of constitutional documents;
  - (b) impose restrictions on the activities that may be carried on by particular kinds of legal entity or organisation; and
  - (c) impose a requirement to pay such periodic fees to the Registrar as the Registrar may from time to time specify.
- (4) Every licence granted by the Registrar shall set out—
  - (a) a unique licence number for each licence;
  - (b) the name of the Licensee;
  - (c) the trade or operating name of the Licensee, if different from the name of the Licensee;
  - (d) the address of the Licensee in the Zone or the UAE;
  - (e) the issue date of the licence; and
  - (f) the expiry date of the licence.
- (5) The grant of a licence pursuant to these Rules shall not operate to exempt the Licensee from any requirement or obligation to obtain any other licence, approval, consent, permission, or

authorisation or undertake any other formality or process pursuant to any other law for the time being applicable in RAK ICC, including any Federal Law having application in RAK ICC.

- (6) The grant of a licence, approval, consent, permission, or authorisation or completion of any other formality or process pursuant to any other law for the time being applicable in RAK ICC shall not operate to exempt any person from a requirement to obtain a licence pursuant to these Rules.

### **13. Term of licence**

- (1) In the absence of any provision to the contrary set out in a licence granted by the Registrar pursuant to these Rules, licences to provide Registered Agent Services shall be granted for a term of one year.
- (2) A Licensee wishing to continue to provide Registered Agent Services must, prior to the expiry of such licence, apply for and obtain a renewal of their licence.

### **14. Imposition of requirements by Registrar**

- (1) Where a person has applied for a licence, the Registrar may impose on that person such requirements, taking effect on or after the grant of the licence, as the Registrar considers appropriate.
- (2) The Registrar's power under this subsection is a power—
  - (a) to impose a new requirement;
  - (b) to vary a requirement imposed by the Registrar under this Rule; or
  - (c) to cancel such a requirement.
- (3) The Registrar may exercise its power under subsection (2) in relation to a Licensee if it appears to the Registrar that—
  - (a) that person is failing, or is likely to fail, to satisfy the conditions of licence applicable to him;
  - (b) that person has failed, during a period of at least 12 months, to provide Registered Agent Services;
  - (c) that person has failed to comply with the regulations and rules enacted by, or any other law for the time being applicable in, RAK ICC;
  - (d) that person has become bankrupt, insolvent or applies for, consents to or suffers the appointment of an administrator, liquidator or receiver or institutes any proceeding under any law for bankruptcy, liquidation, reorganisation or dissolution or makes or enters into a general assignment with or for the benefit of its creditors; or
  - (e) it is desirable to exercise the power in the interests of RAK ICC.
- (4) The Registrar's power under subsection (2) is referred to in these Rules as its own-initiative requirement power.
- (5) The Registrar may, on the application of a Licensee—
  - (a) impose a new requirement on that person;

- (b) vary a requirement imposed by the Registrar under this Rule on that person; or
  - (c) cancel such a requirement.
- (6) The Registrar may refuse an application under subsection (5) if it appears to it that it is desirable to do so in the interests of RAK ICC.

**15. Requirements under Rule 14: further provisions**

- (1) A requirement may, in particular, be imposed—
  - (a) so as to require the person concerned to take specified action; or
  - (b) so as to require the person concerned to refrain from taking specified action.
- (2) A requirement may extend to activities which are not Registered Agent Services.
- (3) A requirement may be imposed by reference to a partnership's members.
- (4) A requirement may be imposed by reference to the person's relationship with—
  - (a) the person's Group; or
  - (b) other members of the person's Group.
- (5) A requirement may be expressed to expire at the end of such period as the Registrar may specify, but the imposition of a requirement that expires at the end of a specified period does not affect the Registrar's power to impose a new requirement.
- (6) A requirement may refer to the past conduct of the person concerned (for example, by requiring the person concerned to review or take remedial action in respect of past conduct).
- (7) In this Rule "requirement" means a requirement imposed under Rule 14.

**16. Application for licence**

- (1) An application for a licence must—
  - (a) contain a statement of the Registered Agent Services which the applicant proposes to provide and for which the applicant wishes to have a licence;
  - (b) include a business plan in respect of the Registered Agent Services which the applicant proposes to provide;
  - (c) include details of the accredited body which the applicant is registered with and regulated by, together with evidence of such registration; and
  - (d) unless otherwise approved by the Registrar, give the address of a place in the Zone or the UAE for service on the applicant of any notice or other document which is required or authorised to be served on the applicant under these Rules which, in the case of companies incorporated in, continued into or registered with RAK ICC, shall be the registered office of the company.
- (2) An application for the variation of a requirement imposed under Rule 14 or for the imposition of a new requirement must contain a statement of the desired variation or requirement.

- (3) An application under this Part must—
  - (a) be made in the approved form; and
  - (b) contain, or be accompanied by, such other information as the Registrar may reasonably require.
- (4) At any time after the application is received and before it is determined, the Registrar may require the applicant to provide the Registrar with such further information as it reasonably considers necessary to enable it to determine the application.
- (5) The Registrar may require an applicant to provide information which the applicant is required to provide to it under this Rule in such form, or to verify it in such a way, as the Registrar may direct.
- (6) The Registrar may set and amend from time to time fees payable in connection with applications made under these Rules, and may prescribe different levels of fees for different types of applicant. Any fee which is owed to the Registrar may be recovered as a debt due to the Registrar. The Registrar may reject an application which is not accompanied by the payment to the Registrar of the fees due on such application.

#### **17. Determination of applications**

- (1) An application under this Part must be determined by the Registrar before the end of the period of one month beginning with the date on which it received the completed application.
- (2) The Registrar may determine an incomplete application if it considers it appropriate to do so; and it must in any event determine such an application within three months beginning with the date on which it received the application.
- (3) The applicant may withdraw the application, by giving the Registrar written notice, at any time before the Registrar determines it.
- (4) If the Registrar grants an application—
  - (a) for a licence;
  - (b) for the variation or cancellation of a requirement imposed under Rule 14; or
  - (c) for the imposition of a new requirement under Rule 14,it must give the applicant written notice.
- (5) The notice must state the date from which the licence, variation, cancellation or requirement has effect.

#### **18. Determination of applications: warning notices and decision notices**

- (1) If the Registrar proposes—
  - (a) to grant a licence but to exercise its power under Rule 14(1) in connection with the application for a licence;
  - (b) to refuse an application made under this Part,it must give the applicant a warning notice.

- (2) If the Registrar decides—
- (a) to grant a licence but to exercise its power under Rule 14(1) in connection with the grant of the licence; or
  - (b) to refuse an application made under this Part,
- it must give the applicant a decision notice.

**19. Exercise of own-initiative power: procedure**

- (1) This Rule applies to an exercise of the own-initiative requirement power in relation to a Licensee (“A”).
- (2) The imposition or variation of a requirement takes effect—
- (a) immediately, if the notice given under subsection (4) states that that is the case;
  - (b) on such date as may be specified in the notice; or
  - (c) if no date is specified in the notice, when the matter to which the notice relates is no longer open to review.
- (3) The imposition or variation of a requirement may be expressed to take effect immediately (or on a specified date) only if the Registrar, having regard to the ground on which it is exercising its own-initiative requirement power, reasonably considers that it is necessary for the imposition or variation of the requirement to take effect immediately (or on that date).
- (4) If the Registrar proposes to impose or vary a requirement, or imposes or varies a requirement, with immediate effect, it must give A written notice.
- (5) The notice must—
- (a) give details of the imposition or variation of the requirement;
  - (b) state the Registrar’s reasons for the imposition or variation of the requirement;
  - (c) inform A that A may make representations to the Registrar within such period as may be specified in the notice (whether or not A has referred the matter to the Court);
  - (d) inform A of when the imposition or variation of the requirement takes effect; and
  - (e) inform A of A’s right to refer the matter to the Court.
- (6) The Registrar may extend the period allowed under the notice for making representations.
- (7) If, having considered any representations made by A, the Registrar decides—
- (a) to impose or vary the requirement in the way proposed; or
  - (b) if the requirement has been imposed or varied, not to rescind the imposition or variation of the requirement,
- it must give A written notice.

- (8) If, having considered any representations made by A, the Registrar decides—
- (a) not to impose or vary the requirement in the way proposed,
  - (b) to impose a different requirement; or
  - (c) to rescind a requirement which has effect,
- it must give A written notice.
- (9) A notice under subsection (7) must inform A of A's right to refer the matter to the Court.
- (10) A notice under subsection (8)(b) must comply with subsection (5).
- (11) If a notice informs A of A's right to refer a matter to the Court, it must give an indication of the procedure on such a reference.
- (12) For the purposes of subsection (2)(c), whether a matter is open to review is to be determined in accordance with Rule 44(9).

## **PART IV**

### **CONDUCT OF LICENSEE**

#### **20. Conduct of Registered Agent Services**

- (1) Any person granted a licence to provide Registered Agent Services pursuant to these Rules shall comply with the terms of such licence and these Rules.
- (2) For the purpose of these Rules, the Registrar may impose conditions, restrictions or requirements on the license that may be granted to a person providing Registered Agent Services, and to limit the issue of licenses to provide Registered Agent Services to a particular class of persons, as the Registrar may specify from time to time.

#### **21. Conduct of Licensee's employees**

- (1) A Licensee must ensure, as far as reasonably practical, that each of its employees:
- (a) satisfies the fitness and propriety criteria;
  - (b) is competent and capable of performing the functions which are to be assigned to him or her ; and
  - (c) is trained in the requirements of applicable law.
- (2) A Licensee must establish and maintain systems and controls to comply with Rule 21(1).
- (3) A Licensee must be able to demonstrate that it has complied with these requirements through appropriate measures, including the maintenance of relevant records.

#### **22. Outsourcing**

- (1) A Licensee which outsources any of its functions or activities directly related to Registered Agent Services to any person that is not an employee of the Licensee (including to companies within its group) (a "service provider") remains responsible for compliance with these Rules by any such person.



- (2) The outsourced function under this Rule shall be deemed as being carried out by the Licensee itself.
- (3) A Licensee which uses a service provider must ensure that it:
  - (a) has undertaken due diligence in choosing suitable service providers;
  - (b) effectively supervises the outsourced functions or activities; and
  - (c) deals effectively with any act or failure to act by the service provider that leads, or might lead, to a breach of these Rules.
- (4) A Licensee must inform the Registrar about any material outsourcing arrangements.
- (5) A Licensee which has a material outsourcing arrangement must:
  - (a) establish and maintain comprehensive outsourcing policies, contingency plans and outsourcing risk management programmes;
  - (b) enter into an appropriate and written outsourcing contract; and
  - (c) ensure that the outsourcing arrangements neither reduce its ability to fulfil its obligations to its clients and the Registrar, nor hinder supervision of the Licensee by the Registrar.
- (6) A Licensee must ensure that the terms of its outsourcing contract with each service provider under a material outsourcing arrangement require the service provider to deal in an open and co-operative way with the Registrar.

## **23. Notification of change in information**

- (1) The Licensee shall give notice in writing to the Registrar of any changes relating to the following matters—
  - (a) name of the Licensee;
  - (b) appointment or removal of director(s) or partner(s) or manager(s) of the Licensee;
  - (c) acquisition, sale, transfer, charge or other disposal of a direct or indirect interest of 25% or more in the Licensee;
  - (d) sale, transfer, disposal or termination of the Registered Agent Services business carried on by the Licensee; or
  - (e) the addresses of the Licensee in the UAE.
- (2) A notice required to be given under this Rule shall be given within a period of 14 days immediately following the day on which the Licensee becomes aware of the relevant fact.
- (3) A Licensee which fails to give notice in accordance with this Rule commits a contravention of these Rules and is liable to a fine not exceeding level 2.
- (4) Where a Licensee gives notice of any of the matters referred to in this Rule which the Registrar reasonably believes would be detrimental to the interests of RAK ICC or the interests of participants in RAK ICC, the Registrar may revoke the Licensee's licence.

## **24. Financial requirements**

- (1) A Licensee shall maintain—
  - (a) separate accounts in his books for each company the Licensee manages and shall segregate the funds and other property of every such company from his own; and
  - (b) one or more separate bank accounts into which he shall deposit all money held by him on behalf of each company he manages.
- (2) A Licensee shall, if so requested by the Registrar in writing, furnish the Registrar with his annual accounts.
- (3) A Licensee shall, at any time, if required by the Registrar, produce to the Registrar such evidence as may be required as to the solvency or otherwise of his business and that the Licensee has, in the case of a company, maintained the required minimum net asset value.

## **25. Compliance with anti-money laundering regulations**

- (1) Licensees shall comply with UAE Anti-Money Laundering Rules and any supplemental requirements contained in these Rules or in guidance issued by the Registrar under Rule 53.
- (2) Each Licensee shall maintain—
  - (a) a register of the ultimate beneficial owners of each body corporate of which the Licensee is the registered agent specifying the full name and address of each such ultimate beneficial owner; and
  - (b) copies of official documents confirming the identity of the ultimate beneficial owners of each body corporate of which the Licensee is the registered agent.
- (3) For the purposes of subsection (2), “ultimate beneficial owner” means each individual who owns or controls, directly or indirectly and legally or beneficially, shares or voting rights of the body corporate of which the Licensee is the registered agent or any individual who otherwise exercises control over the management of such body corporate provided that where the shares (or an interest in respect of the shares) of either—
  - (a) any body corporate of which the Licensee is the registered agent; or
  - (b) any body corporate that owns or controls, directly or indirectly and legally or beneficially, shares or voting rights of the body corporate of which the Licensee is the registered agent,

are listed on an investment exchange, ultimate beneficial owners shall mean the individuals who own or control, directly or indirectly and legally or beneficially, 5 per cent. or more of shares or voting rights of the body corporate whose shares are listed on an investment exchange.

- (4) All information maintained by Licensees pursuant to subsection (2) shall be open to inspection by the Registrar but shall not be open to inspection by the public.

## **26. Jurisdiction of RAK ICC following termination of a licence**

- (1) A Licensee who surrenders his licence or whose licence is suspended, revoked or cancelled in accordance with these Rules shall remain subject to these Rules and to the jurisdiction of RAK ICC in respect of any acts and omissions while he was a Licensee and in respect of any

investigation or disciplinary or other proceedings relating thereto (including the payment of any fine or application of any other sanction imposed) as if he were a Licensee, for the longer of—

- (a) the period of 2 years from the date on which his licence was terminated; or
  - (b) the period during which disciplinary or other proceedings continue against him, being proceedings started by RAK ICC no later than 2 years after the date on which his licence was terminated, subject to any extension of the period under subsection (3).
- (2) Disciplinary or other proceedings commenced following the termination of a licence may be started by giving to the former Licensee notice of an investigation no later than 2 years after the date of termination.
- (3) In the event that RAK ICC concludes that there are, or may be, additional matters in respect of which disciplinary proceedings should be taken, the period referred to in subsection (1) shall be extended until such time as such additional disciplinary proceedings are completed (including the payment of any fine or application of any other sanction imposed).

**27. Dispute resolution involving Licensee**

It shall be a condition of any licence granted that a Licensee submits to the jurisdiction of the Court or any dispute resolution entity established by RAK ICC, whichever may be determined by RAK ICC, to hear any disputes between Licensees and RAK ICC or between Licensees and their clients.

**PART V**

**REVIEW, INVESTIGATION AND CANCELLATION OF LICENCE**

**28. Cancellation by Registrar at request of Licensee**

- (1) The Registrar may, on the application of the Licensee, cancel the licence.
- (2) The Registrar may refuse an application under this Rule if it appears to it that it is desirable to do so in the interests of RAK ICC.

**29. Cancellation on initiative of Registrar**

- (1) The Registrar may exercise its power to cancel a licence issued to a Licensee if it appears to the Registrar that—
  - (a) that person is failing, or is likely to fail, to satisfy the conditions of licence applicable to him;
  - (b) that person has failed, during a period of at least 12 months, to provide Registered Agent Services;
  - (c) that person has failed to comply with the regulations and rules enacted by, or any other law for the time being applicable in, RAK ICC;
  - (d) that person has become bankrupt, insolvent or applies for, consents to or suffers the appointment of an administrator, liquidator or receiver or institutes any proceeding under any law for bankruptcy, liquidation, reorganisation or dissolution or makes or enters into a general assignment with or for the benefit of its creditors; or
  - (e) it is desirable to exercise the power in the interests of RAK ICC.

- (2) The power of the Registrar under this Rule is referred to in these Rules as its own-initiative variation power.

**30. Cancellation of licence: procedure**

- (1) If the Registrar proposes to cancel a Licensee's licence otherwise than at the person's request, it must give the person a warning notice.
- (2) If the Registrar decides to cancel a Licensee's licence otherwise than at the person's request, it must give the person a decision notice.

**31. Transfer of records**

- (1) Where a Licensee ceases to act as the registered agent of any body corporate incorporated in, continued into or re-registered with RAK ICC (whether because the Licensee has resigned or been replaced as registered agent, its licence to provide Registered Agent Services has been suspended or cancelled by the Registrar or otherwise), the Licensee shall—
- (a) provide copies of all of its records related to such body corporate to the Licensee appointed by such body corporate as its registered agent (the "successor Licensee"); and
  - (b) do all things necessary to facilitate the successor Licensee discharging its duties as registered agent of the body corporate.
- (2) A Licensee may not charge a fee in connection with any action taken by it in satisfaction of its obligations under subsection (1)

**32. Registrar's power to require information: Licensees etc.**

- (1) The Registrar may, by notice in writing given to a Licensee, require him—
- (a) to provide specified information or information of a specified description; or
  - (b) to produce specified documents or documents of a specified description.
- (2) The information or documents must be provided or produced—
- (a) before the end of such reasonable period as may be specified; and
  - (b) at such place as may be specified.
- (3) An officer who has written authorisation from the Registrar to do so may require a Licensee without delay—
- (a) to provide the officer with specified information or information of a specified description; or
  - (b) to produce to him specified documents or documents of a specified description.
- (4) This Rule applies only to information and documents reasonably required in connection with the exercise by the Registrar of functions conferred on him by or under the Regulations and these Rules.
- (5) The Registrar may require any information provided under this Rule to be provided in such form as it may reasonably require.

- (6) The Registrar may require—
- (a) any information provided, whether in a document or otherwise, to be verified in such manner; or
  - (b) any document produced to be authenticated in such manner,
- as it may reasonably require.
- (7) The powers conferred by subsections (1) and (3) may also be exercised by the Registrar to impose requirements on a person who is connected with a Licensee.
- (8) For the purposes of this Rule, “Licensee” includes a person who was at any time a Licensee but who has ceased to be a Licensee.
- (9) “Officer” means an officer of RAK ICC, including the Registrar and includes a member of the Registrar’s staff or an agent of the Registrar.
- (10) “Specified” means—
- (a) in subsections (1) and (2), specified in the notice; and
  - (b) in subsection (3), specified in the authorisation.
- (11) For the purposes of this Rule, a person is connected with another person (“A”) if he is or has at any relevant time been—
- (a) a member of A’s Group;
  - (b) a controller of A;
  - (c) any other member of a partnership of which A is a member; or
  - (d) in relation to A, a person mentioned in Part 1 of the Schedule (reading references in that Part to the Licensee as references to A).

### **33. Contraventions**

- (1) If a person other than the investigator (the “defaulter”) fails to comply with a requirement imposed on him under this Part the person imposing the requirement may certify that fact in writing to the Court.
- (2) If the Court is satisfied that the defaulter failed without reasonable excuse to comply with the requirement, it may deal with the defaulter (and in the case of a body corporate, any director or other officer) as if he were in contempt.
- (3) A person who knows or suspects that an investigation is being or is likely to be conducted under this Part commits a contravention of these Rules if—
- (a) he falsifies, conceals, destroys or otherwise disposes of a document which he knows or suspects is or would be relevant to such an investigation; or
  - (b) he causes or permits the falsification, concealment, destruction or disposal of such a document, unless he shows that he had no intention of concealing facts disclosed by the documents from the investigator.

- (4) A person who, in purported compliance with a requirement imposed on him under this Part—
- (a) provides information which he knows to be false or misleading in a material particular; or
  - (b) recklessly provides information which is false or misleading in a material particular,
- commits a contravention of these Rules.
- (5) A person who commits either of the contraventions set out in subsections (3) and (4) is liable to a fine not exceeding level 3.

## **PART VI**

### **ENFORCEMENT**

#### **34. Meaning of “relevant requirement”**

In this Part, “relevant requirement” means a requirement imposed by these Rules.

#### **35. Fines**

- (1) If the Registrar considers that a Licensee has contravened a relevant requirement imposed on the person, it may impose on him a fine in respect of the contravention of such amount as it considers appropriate, not exceeding level 5.
- (2) If the Registrar considers that a person has committed a contravention of the regulations or rules enacted by RAK ICC, it may impose on him a fine of an amount not exceeding the maximum specified for such contravention in the relevant regulations or rules enacted by RAK ICC.
- (3) A fine under this Rule is payable to the Registrar.

#### **36. Suspending licence**

- (1) If the Registrar considers that a Licensee has contravened a relevant requirement imposed on the person, it may—
  - (a) suspend, for such period as it considers appropriate, any licence which the person has to provide Registered Agent Services; or
  - (b) impose, for such period as it considers appropriate, such limitations or other restrictions in relation to the provision of Registered Agent Services by the person as it considers appropriate.
- (2) The period for which a suspension or restriction is to have effect may not exceed 12 months.
- (3) A suspension may relate only to the carrying on of an activity in specified circumstances.
- (4) A restriction may, in particular, be imposed so as to require the person concerned to take, or refrain from taking, specified action.
- (5) The Registrar may—
  - (a) withdraw a suspension or restriction; or

- (b) vary a suspension or restriction so as to reduce the period for which it has effect or otherwise to limit its effect.
- (6) In the case of a Licensee, any one or more of the powers under—
  - (a) subsection (1)(a) and (b) of this Rule; and
  - (b) Rule 35,may be exercised in relation to the same contravention.

### **37. Proposal to take disciplinary measures**

- (1) If the Registrar proposes—
  - (a) to impose a fine on a person (under Rule 35); or
  - (b) to suspend the licence of a Licensee or impose a restriction in relation to the provision of Registered Agent Services by a Licensee (under Rule 36),it must give that person a warning notice.
- (2) A warning notice about a proposal to impose a fine must state the amount of the proposed fine.
- (3) A warning notice about a proposal to suspend a licence or impose a restriction must state the period for which the suspension or restriction is to have effect.

### **38. Decision to take disciplinary measures**

- (1) If the Registrar decides—
  - (a) to impose a fine under Rule 35 (whether or not of the amount proposed); or
  - (b) to suspend a licence or impose a restriction under Rule 36 (whether or not in the manner proposed),it must without delay give the person concerned a decision notice.
- (2) In the case of a fine, the decision notice must state the amount of the fine (which may not exceed level 5).
- (3) In the case of a suspension or restriction, the decision notice must state the period for which the suspension or restriction is to have effect.
- (4) If a Registrar decides to—
  - (a) impose a fine on a person under Rule 35; or
  - (b) suspend the licence of a Licensee, or impose a restriction in relation to the provision of Registered Agent Services by a Licensee, under Rule 36,that person may refer the matter to the Court.

### **39. Statements of policy**

- (1) The Registrar may prepare and issue a statement of its policy with respect to—
  - (a) the imposition of fines, suspensions or restrictions under this Part; and
  - (b) the period for which suspensions or restrictions under this Part are to have effect.
- (2) The Registrar's policy in determining what the amount of a fine should be, or what the period for which a suspension or restriction is to have effect should be, may include having regard to—
  - (a) the seriousness of the contravention in question in relation to the nature of the relevant requirement or provision of these Rules contravened;
  - (b) the extent to which that contravention was deliberate or reckless; and
  - (c) whether the person against whom action is to be taken is an individual.
- (3) The Registrar may at any time alter or replace a statement issued by it under this Rule.
- (4) If a statement issued under this Rule is altered or replaced by the Registrar, the Registrar must issue the altered or replacement statement.
- (5) Any statement issued under this Rule by the Registrar must be published by the Registrar on the Website.
- (6) In exercising, or deciding whether to exercise, its power under Rules 35 or 36 in the case of any particular contravention, the Registrar may have regard to any statement published by it under this Rule and in force at the time when the contravention in question occurred.
- (7) The Registrar may charge a reasonable fee for providing a person with a copy of the statement.

### **40. Warning notices**

- (1) A warning notice must—
  - (a) state the action which the Registrar proposes to take;
  - (b) be in writing;
  - (c) give reasons for the proposed action;
  - (d) state whether Rule 46 applies; and
  - (e) if that Rule applies, describe its effect and state whether any secondary material exists to which the person concerned must be allowed access under it.
- (2) A warning notice must specify a reasonable period (which may not be less than 14 days) within which the person to whom it is given may make representations to the Registrar.
- (3) The Registrar may extend the period specified in the notice.
- (4) The Registrar must then decide, within a reasonable period, whether to give the person concerned a decision notice.
- (5) In this Part, “warning notice” means a notice under Rules 19(1), 19(2) or 37(1).



#### **41. Decision notices**

- (1) A decision notice must—
  - (a) be in writing;
  - (b) give the reasons of the Registrar for the decision to take the action to which the notice relates;
  - (c) state whether Rule 46 applies;
  - (d) if that Rule applies, describe its effect and state whether any secondary material exists to which the person concerned must be allowed access under it; and
  - (e) give an indication of—
    - (i) any right to have the matter referred to the Court which is given by these Rules; and
    - (ii) the procedure on such a reference.
- (2) If the decision notice was preceded by a warning notice, the action to which the decision notice relates must be action under the same provision as the action proposed in the warning notice.
- (3) The Registrar may, before it takes the action to which a decision notice (the “original notice”) relates, give the person concerned a further decision notice which relates to different action in respect of the same matter with the consent of the person to whom the original notice was given.
- (4) If the person to whom a decision notice is given under subsection (3) had the right to refer the matter to which the original decision notice related to the Court, he has that right as respects the decision notice under subsection (3).
- (5) In this Part, “decision notice” means a notice under Rules 19(3) or 38(1).

#### **42. Notices of discontinuance**

- (1) If the Registrar decides not to take—
  - (a) the action proposed in a warning notice given by it; or
  - (b) the action to which a decision notice given by it relates,it must give a notice of discontinuance to the person to whom the warning notice or decision notice was given.
- (2) But subsection (1) does not apply if the discontinuance of the proceedings concerned results in the granting of a licence made by the person to whom the warning or decision notice was given.
- (3) A notice of discontinuance must identify the proceedings which are being discontinued.

#### **43. Final notices**

- (1) If the Registrar has given a person a decision notice and the matter was not referred to the Court within 28 days of that person receiving the notice or such other period as the Court may allow, the Registrar must, on taking the action to which the decision notice relates, give the person concerned and any person to whom the decision notice was copied a final notice.

- (2) If the Registrar has given a person a decision notice and the matter was referred to the Court, the Registrar must, on taking action in accordance with any directions given by—
- (a) the Court; or
  - (b) the body hearing an appeal against the decision of the Court,
- give that person, and any person to whom the decision notice was copied, the notice required by subsection (3).
- (3) The notice required by this subsection is—
- (a) in a case where the Registrar is acting in accordance with a direction given by the Court, or by the body hearing an appeal from a decision of the Court, a further decision notice; and
  - (b) in any other case, a final notice.
- (4) A final notice must—
- (a) give details of the action being taken;
  - (b) state the date on which the action is to be taken; and
  - (c) if it imposes a fine, state the amount of the fine and the manner in which, and the period within which, the fine is to be paid.
- (5) The period stated under subsection (4)(c) may not be less than 30 days beginning with the date on which the final notice is given.
- (6) If all or any of the amount of a fine payable under a final notice is outstanding at the end of the period stated under subsection (4)(c), the Registrar may recover the outstanding amount as a debt due to it.

#### **44. Publication**

- (1) In the case of a warning notice, neither the Registrar nor a person to whom it is given or copied may publish the notice or any details concerning it.
- (2) A person to whom a decision notice is given or copied may not publish the notice or any details concerning it unless the Registrar has published the notice or those details.
- (3) A notice of discontinuance must state that, if the person to whom the notice is given consents, the Registrar may publish such information as it considers appropriate about the matter to which the discontinued proceedings related.
- (4) A copy of a notice of discontinuance must be accompanied by a statement that, if the person to whom the notice is copied consents, the Registrar may publish such information as it considers appropriate about the matter to which the discontinued proceedings related, so far as relevant to that person.
- (5) The Registrar may publish such information about the matter to which a decision notice or final notice relates as it considers appropriate.
- (6) When a supervisory notice takes effect, the Registrar may publish such information about the matter to which the notice relates as it considers appropriate.

- (7) The Registrar may not publish information under this Rule if, in the Registrar's opinion, publication of the information would be—
- (a) unfair to the person with respect to whom the action was taken (or was proposed to be taken);
  - (b) detrimental to the interests of participants of RAK ICC; or
  - (c) detrimental to the interests of RAK ICC.
- (8) Information is to be published under this Rule in such manner as the Registrar considers appropriate.
- (9) For the purposes of determining when a supervisory notice takes effect, a matter to which the notice relates is open to review if—
- (a) the period during which any person may refer the matter to the Court is still running;
  - (b) the matter has been referred to the Court but has not been determined;
  - (c) the matter has been referred to the Court and determined but the period during which an appeal may be brought against the Court's decision is still running; or
  - (d) such an appeal has been brought but has not been determined.
- (10) "Notice of discontinuance" means a notice given under Rule 42.
- (11) "Supervisory notice" has the same meaning as in Rule 47.
- (12) A person, other than the Registrar, who contravenes subsections (1) or (2) shall be liable to a fine not exceeding level 3 on the standard fines scale.

#### **45. Third party rights**

- (1) If any of the reasons contained in a warning notice relates to a matter which—
- (a) identifies a person (the "third party") other than the person to whom the notice is given; and
  - (b) in the opinion of the Registrar, is prejudicial to the third party,
- a copy of the notice must be given to the third party.
- (2) Subsection (1) does not require a copy to be given to the third party if the Registrar—
- (a) has given him a separate warning notice in relation to the same matter; or
  - (b) gives him such a notice at the same time as it gives the warning notice which identifies him.
- (3) The notice copied to a third party under subsection (1) must specify a reasonable period (which may not be less than 14 days) within which he may make representations to the Registrar.

- (4) If any of the reasons contained in a decision notice to which this Rule applies relates to a matter which—
- (a) identifies a third party; and
  - (b) in the opinion of the Registrar, is prejudicial to the third party,
- a copy of the notice must be given to the third party.
- (5) If the decision notice was preceded by a warning notice, a copy of the decision notice must (unless it has been given under subsection (4)) be given to each person to whom the warning notice was copied.
- (6) Subsection (4) does not require a copy to be given to the third party if the Registrar—
- (a) has given him a separate decision notice in relation to the same matter; or
  - (b) gives him such a notice at the same time as it gives the decision notice which identifies him.
- (7) Neither subsection (1) nor subsection (4) requires a copy of a notice to be given to a third party if the Registrar considers it impracticable to do so.
- (8) Subsections (9) to (11) apply if the person to whom a decision notice is given has a right to refer the matter to the Court.
- (9) A person to whom a copy of the notice is given under this Rule may refer to the Court—
- (a) the decision in question, so far as it is based on a reason of the kind mentioned in subsection (4); or
  - (b) any opinion expressed by the Registrar in relation to him.
- (10) The copy must be accompanied by an indication of the third party's right to make a reference under subsection (9) and of the procedure on such a reference.
- (11) A person who alleges that a copy of the notice should have been given to him, but was not, may refer to the Court the alleged failure and—
- (a) the decision in question, so far as it is based on a reason of the kind mentioned in subsection (4); or
  - (b) any opinion expressed by the Registrar in relation to him.
- (12) Rule 46 applies to a third party as it applies to the person to whom the notice to which this Rule applies was given, in so far as the material to which access must be given under that Rule relates to the matter which identifies the third party.
- (13) A copy of a notice given to a third party under this Rule must be accompanied by a description of the effect of Rule 46 as it applies to him.
- (14) Any person to whom a warning notice or decision notice was copied under this Rule must be given a copy of a notice of discontinuance applicable to the proceedings to which the warning notice or decision notice related.

- (15) This Rule does not apply to a warning notice under Rule 18(1) or decision notice under Rule 18(2).

**46. Access to material**

- (1) If the Registrar gives a person (“A”) a warning notice or a decision notice, it must—
- (a) allow him access to the material on which it relied in taking the decision which gave rise to the obligation to give the notice; and
  - (b) allow him access to any secondary material which, in the Registrar’s opinion, might undermine that decision.
- (2) But the Registrar does not have to allow A access to material under subsection (1) if the material is excluded material or it—
- (a) relates to a case involving a person other than A; and
  - (b) was taken into account by the Registrar in A’s case only for purposes of comparison with other cases.
- (3) The Registrar may refuse A access to particular material which it would otherwise have to allow him access to if, in the Registrar’s opinion, allowing him access to the material—
- (a) would not be in the public interest; or
  - (b) would not be fair, having regard to—
    - (i) the likely significance of the material to A in relation to the matter in respect of which he has been given a notice; and
    - (ii) the potential prejudice to the commercial interests of a person other than A which would be caused by the material’s disclosure.
- (4) If the Registrar does not allow A access to material because it is excluded material consisting of a protected item, it must give A written notice of—
- (a) the existence of the protected item; and
  - (b) the Registrar’s decision not to allow him access to it.
- (5) If the Registrar refuses under subsection (3) to allow A access to material, it must give him written notice of—
- (a) the refusal; and
  - (b) the reasons for it.
- (6) “Secondary material” means material, other than material falling within paragraph (a) of subsection (1) which—
- (a) was considered by the Registrar in reaching the decision mentioned in that paragraph; or
  - (b) was obtained by the Registrar in connection with the matter to which that notice relates but which was not considered by it in reaching that decision.

- (7) “Excluded material” means material which is a protected item (as defined in Rule 48).
- (8) This Rule does not apply to a warning notice under Rule 19(1) or 19(2) or a decision notice under Rule 19(3).

#### **47. The Registrar’s procedures**

- (1) The Registrar may determine the procedure that it proposes to follow in relation to—
  - (a) a decision which gives rise to an obligation to give a supervisory notice; and
  - (b) a decision which gives rise to an obligation for it to give a warning notice or decision notice.
- (2) The procedure may permit a decision which gives rise to an obligation to give a supervisory notice to be if the person taking the decision is of a level of seniority laid down by the procedure and the Registrar considers that, in the particular case, it is necessary in order to advance one or more of its objectives.
- (3) The Registrar may issue a statement of its procedure on the Website.
- (4) The Registrar may charge a reasonable fee for providing a person with a copy of the statement.
- (5) When the Registrar gives a supervisory notice, or a warning notice or decision notice, the Registrar may follow its stated procedure.
- (6) If the Registrar changes its procedure in a material way, it may publish a revised statement.
- (7) The Registrar’s failure in a particular case to follow its procedure as set out in the latest published statement does not affect the validity of a notice given in that case.
- (8) But subsection (7) does not prevent the Court from taking into account any such failure in considering a matter referred to it.
- (9) “Supervisory notice” means a notice or notification given in accordance with Rules 19(4), 19(7) or 19(8)(b).

#### **48. Protected items**

- (1) A person may not be required under these Rules to produce, disclose or permit the inspection of protected items.
- (2) “Protected items” means—
  - (a) communications between a professional legal adviser and his client or any person representing his client which fall within subsection (3);
  - (b) communications between a professional legal adviser, his client or any person representing his client and any other person which fall within subsection (3) (as a result of paragraph (b) of that subsection); and
  - (c) items which—
    - (i) are enclosed with, or referred to in, such communications;
    - (ii) fall within subsection (3); and

- (iii) are in the possession of a person entitled to possession of them.
- (3) A communication or item falls within this subsection if it is made—
  - (a) in connection with the giving of legal advice to the client; or
  - (b) in connection with, or in contemplation of, legal proceedings and for the purposes of those proceedings.
- (4) A communication or item is not a protected item if it is held with the intention of furthering a criminal purpose.

#### **49. Service of notices**

- (1) The Registrar may make rules with respect to the procedure to be followed when a provision of or rule made under these Rules requires a notice, direction or document of any kind to be given or authorises the imposition of a requirement.
- (2) The rules may, in particular, make provision—
  - (a) as to the manner in which a document may be given;
  - (b) as to the address to which a document may be sent;
  - (c) requiring, or allowing, a document to be sent electronically;
  - (d) for treating a document as having been given, or as having been received, on a date or at a time determined in accordance with the rules;
  - (e) as to what must, or may, be done if the person to whom a document is required to be given is not an individual; and
  - (f) as to what must, or may, be done if the intended recipient of a document is outside the Zone.
- (3) Subsection (1) applies however the obligation to give a document is expressed (and so, in particular, includes a provision which requires a document to be served or sent).

### **PART VII**

#### **GENERAL**

#### **50. Registrar**

- (1) There has been appointed by the board of directors of RAK ICC pursuant to Regulation 261 an officer known as the Registrar.
- (2) The Registrar has the power to do whatever he deems necessary for or in connection with, or reasonably incidental to, the performance of his functions, as may be conferred, or expressed to be conferred on him pursuant to—
  - (a) the Regulations;
  - (b) these Rules; and
  - (c) any other regulations and rules issued by RAK ICC.

- (3) Without limiting the generality of subsection (2), such powers and functions of the Registrar shall be to—
- (a) set and amend from time to time fees payable for services provided by RAK ICC under these Rules, including applications for licences and renewal fees; and
  - (b) maintain the register listed in Rule 51(1).

## **51. Registers**

- (1) The Registrar shall maintain a register of Licensees.
- (2) The register maintained by the Registrar in accordance with subsection (1) and the information contained in any document filed may be kept in such manner as the Registrar considers fit including, either wholly or partly, by means of a device or facility—
- (a) that records or stores information magnetically, electronically or by other means; and
  - (b) that permits the information recorded or stored to be inspected and reproduced in legible and usable form.
- (3) The Registrar may establish systems and facilities enabling the filing of documents and the provision of information to the Registrar, both in hard copy and electronic form and the issuance of certificates and other documents in hard copy and electronic form.
- (4) RAK ICC may—
- (a) provide that specified qualifying documents, specified types or descriptions of qualifying documents, qualifying documents filed by specified persons or by specified types or descriptions of person or all qualifying documents may be filed in hard copy or by electronic means; and
  - (b) specify requirements concerning—
    - (i) the keeping by the Registrar of the registers, and of documents filed, in electronic or any other form;
    - (ii) the filing of documents in both hard copy and electronic form; and
    - (iii) the issuance by the Registrar of certificates and other documents in hard copy or electronic form.
- (5) Rules shall not be made under subsection (4)(a) in relation to a qualifying document or documents to be filed in electronic form unless the Registrar has established systems and facilities that enable the specified document or documents to be filed in electronic form.
- (6) The Registrar—
- (a) shall retain copies of every qualifying document filed; and
  - (b) shall not retain any document filed that is not a qualifying document.
- (7) For the purposes of this Rule, a document is a qualifying document if—
- (a) these Rules or another applicable law, require or expressly permit the document to be filed; and



- (b) the document complies with the requirements of, and is filed in accordance with, these Rules or other applicable law that requires or permits the document to be filed.

**52. Statements of policy and procedure under Rules 39 or 47**

- (1) Before issuing a statement of its policy or procedure under Rules 39 or 47, the Registrar may publish a draft of the proposed statement on the Website.
- (2) The draft may be accompanied by notice that representations about the proposal may be made to the Registrar within a specified time.
- (3) Before the Registrar issues the proposed statement of its policy or procedure, it may have regard to any representations made to it in accordance with subsection (2).
- (4) If the Registrar issues the proposed statement of its policy or procedure, it may publish an account, in general terms, of—
  - (a) the representations made to it in accordance with subsection (2); and
  - (b) its response to them.
- (5) If the statement of the Registrar's policy or procedure differs from the draft published by it under subsection (1) in a way which is, in the Registrar's opinion, significant, it may (in addition to complying with subsection (4)) publish details of the difference.
- (6) The Registrar may charge a reasonable fee for providing a person with a copy of the draft published under subsection (1).
- (7) This Rule also applies to a proposal to revise or replace a statement of policy or procedure.

**53. Power of the Registrar to give guidance**

- (1) The Registrar may give guidance consisting of such information as it considers appropriate—
  - (a) with respect to the operation of specified parts of these Rules;
  - (b) with respect to any matter relating to the functions of the Registrar; or
  - (c) with respect to any other matters about which it appears to the Registrar to be desirable to give information.
- (2) The Registrar may give financial or other assistance to persons giving information of a kind which the Registrar could give under this Rule.
- (3) The Registrar may—
  - (a) publish its guidance;
  - (b) offer copies of its published guidance for sale at a reasonable price; and
  - (c) if it gives guidance in response to a request made by any person, make a reasonable charge for that guidance.

**54. Incomplete or inaccurate information**

A person who fails to provide the information required under these Rules to the Registrar, or who provides information which is incomplete or inaccurate, commits a contravention of these Rules and is liable to a fine not exceeding level 3.

**55. Right to request additional information**

The Registrar shall be entitled from time to time to request additional documents or information from a Licensee which the Registrar deems necessary for or in connection with, or reasonably incidental to, the performance of his functions.

**56. Filing of documents**

Except as otherwise provided in these Rules, a document required or permitted to be filed by a Licensee under these Rules, may only be filed—

- (a) by the Licensee; or
- (b) if the Licensee is a body corporate incorporated in, continued into or registered with RAK ICC, the body corporate's Licensee.

**57. Inspection of register and documents filed**

- (1) Except as otherwise provided in these Rules, the Licensee, and any person appearing to the Registrar to be the directors, members or Licensee of a Licensee that is a body corporate (or authorised representative of the members or Licensee of the body corporate) may—
  - (a) inspect the register maintained by the Registrar under Rule 51(1);
  - (b) inspect any document retained by the Registrar in accordance with Rule 51(4); and
  - (c) require a certified or uncertified copy or extract of a licence issued by the Registrar, or a copy or an extract of any document or any part of a document of which he has custody, to be certified by the Registrar.
- (2) A document or a copy or an extract of any document or any part of a document certified by the Registrar under subsection (1) is admissible in evidence in any proceedings as if it were the original document.
- (3) Subsection (2) applies whether the copy or extract is obtained from a document filed in paper form or is a copy of, or extract from, a document filed in electronic form or is an extract from any register maintained by the Registrar in electronic form.
- (4) An extract certified by the Registrar as containing particulars of a registered document filed in electronic form is, in the absence of proof to the contrary, conclusive evidence of the filing and registration of those particulars.

**58. Licensee continues to be liable for fees, etc.**

A Licensee continues to be liable for all fees and penalties payable under these Rules notwithstanding that the licence issued to a person has expired or been revoked.

**59. Amendment of Schedule**

RAK ICC may by order amend the Schedule in such manner as it considers necessary.

Replaced by  
2018 version

## **SCHEDULE**

### **INFORMATION AND INVESTIGATIONS (CONNECTED PERSONS)**

#### **Part 1**

##### **Rules for Specific Bodies**

1. Corporate bodies

If the Licensee (“BC”) is a body corporate, a person who is or has been—

- (a) an officer or manager of BC or of a parent of BC;
- (b) an employee of BC; or
- (c) an agent of BC or of a parent of BC.

2. Partnerships

If the Licensee (“PP”) is a partnership, a person who is or has been a member, manager, employee or agent of PP.

#### **Part 2**

##### **Additional Rules**

1. A person who is, or at the relevant time was, the partner, manager, employee, agent, banker, auditor, actuary or lawyer of—

- (a) the person under investigation (“A”);
- (b) a parent of A;
- (c) a subsidiary of A;
- (d) a subsidiary of a parent of A; or
- (e) a parent of a subsidiary of A