
PROPOSED AMENDMENTS TO THE AIFC GLOSSARY
(GLO)

AIFC GLOSSARY (GLO)

In this document, a blue font and underlining indicates new text and strikethrough indicates deleted text, unless otherwise indicated.

| Defined Terms | Definitions |
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| <u>Developing FinTech Activities</u> | <u>The Regulated Activity as defined in paragraph 2.3.1(c) of the AIFC FinTech Rules</u> |
| <u>Testing FinTech Activities</u> | <u>The Regulated Activity as defined in paragraph 2.2.1(a) of the AIFC FinTech Rules</u> |
| <u>FinTech</u> | <u>Means technology-enabled innovation in financial services that could result in new business models, applications, processes or products with an associated material effect on the provision of financial services</u> |
| <u>FinTech Activities</u> | <u>Activities associated with FinTech</u> |
| <u>FinTech Lab Participant</u> | <u>Means an Authorised Person who was issued a Licence to carry on one or more Regulated Activity of Developing FinTech Activities or Testing FinTech Activities within the FinTech Lab as defined in paragraph 2.1. of the AIFC FinTech Rules</u> |