



Glossary of Defined Terms



Glossary History

Version Date	Description of Changes
April 2006	Initial Launch
July 2006	Page 19 (“R”): deletion of ‘acting as a financial trust service provider’ from the definition of ‘regulated investment services’.
July 2007	<ul style="list-style-type: none"> • Changes to definitions of: administrator(s); authorised person(s); collective investment undertaking(s); family: property. • New definitions included: closed-ended fund(s); custodian(s); Investment Business Code of Practice; Islamic investment firm; overseas Category 1 investment firm.
July 2008	Added definition for accredited investor, dematerialised safe custody financial instruments and expert investor.
October 2009	<ul style="list-style-type: none"> • Changes to definitions of: accredited investor; expert investor and subsidiary undertaking. • New definitions included: investigator; qualified by exception; managing director and retail client. • Deleted definitions of: appointed expert, market counterparty and professional client.
July 2010	New definitions included: appointed expert, listed company, reporting accountant and trilateral meeting.
January 2011	<ul style="list-style-type: none"> • Amended definition of: Chief Executive Officer. • New definition included: Dated subordinated debt, Executive director, Independent director, licensed exchange(s), market, minimum capital requirements, Non-executive director, original term, remuneration, senior manager/management.
April 2011	<ul style="list-style-type: none"> • Amended definition of executive director and managing director. • New definitions include: branch(es), host regulator/supervisor.
October 2011	<ul style="list-style-type: none"> • Added definition of: Conflict of interest. • Amended definition of appointed expert(s), family, qualified by exception and trilateral meeting. • Clarified definition of independent director.
January 2012	<ul style="list-style-type: none"> • Amended definition of Collective investment undertaking(s) (CIU(s)) and independent director.
October 2012	<ul style="list-style-type: none"> • Added definition for underwrite/underwriting.
January 2013	<ul style="list-style-type: none"> • Added definition for financial services. • Amended definition for public offering.
July 2013	<ul style="list-style-type: none"> • Added definition for Bahrain domiciled CIU. • Amended the definition of subsidiary undertaking.



Glossary History (continued)

Version Date	Description of Changes
October 2013	Removed the term ‘appointed representative(s)’
October 2014	Amended cross reference for relevant authorities.
October 2015	Added definition for ultimate parent undertaking.
July 2016	Amended definition of Politically Exposed Persons (PEPs).
October 2017	Added definition of Beneficial Owner.
March 2019	Added definition of digital financial advice



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Digital Financial Advice

Digital financial advice, also commonly known as robo-advice or automated advice is the advising on financial instruments as defined under AU-1.4.41 using algorithms and technology and with limited or no human financial advisor involvement.