



# Market Maker

Local Market Maker Membership  
Requirements



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1. Market Maker Application Form with supporting documents
2. Memorandum of Association and Articles of Association if the applicant is incorporated in the state. "Arabic".
3. A copy of the license issued by the Central Bank to open a branch, if the applicant is a branch of a foreign bank.
4. A copy of the license issued to the parent bank from the supervisory authority in the country of origin for conducting market maker activity.
5. A copy of the UAE Central Bank letter including authorization and no objection to conducting the business of a market making if the applicant is a local commercial bank, an investment firm, or a local branch of a foreign bank.
6. A list of other countries where the applicant (or its parent) practices market-making activity.
7. Applicant Board resolution(s) expressing the desire to engage in a market maker activity.
8. A copy of the trade license.
9. A copy of the financial statements (if the company already exists) for the last three years or from the date of incorporation, whichever is less.
10. A copy of the following documents for each of the employees who will be assigned to carry out the activity, including the person in charge of the internal control:
  - a. Academic Qualification.
  - b. Working experience certificates showing that the employee has the appropriate work experience to perform his function.
  - c. Criminal status search certificate.
11. A statement showing the mechanism of separating market-making activity from other licensed activities of the applicant. The separation applies to the subsidiaries, parent sisters and affiliates.
12. A copy of the internal procedures of the applicant.
13. A copy of the Risk Management System applied in the company.
14. A statement showing the technical systems used to conduct the activity of the market maker.
15. A statement signed by the applicant Chairman showing:
  - a. Historical incidents of the applicant, (subsidiaries/sister/affiliates), if a license was refused to be granted by the securities markets, securities authorities, or other government agencies.
  - b. Whether the applicant or any of its subsidiaries, sister, affiliates) was subject to any judicial judgments or disciplinary or penal actions by any regulatory authorities or markets.