

Defined Terms to be added to the Glossary of Volume 1 “Conventional Bank Licensees” – Part of developing Client Money Module.

Client

For the purpose of “Client Assets” module for conventional bank licensees, “client” refers to a person (natural or corporate) or groups of persons who have a business relationship with the bank.

Designated Bank

A designated bank is one to which the client of the conventional bank licensee has consented in writing to hold his money. See Section CL-4.2.

Eligible Third Party

An eligible third party refers to:

- (a) An exchange;
- (b) A clearing house; or
- (c) An intermediate broker.