



Statutory Document No: 47/93

INVESTMENT BUSINESS ACT 1991

INVESTMENT BUSINESS (REGISTER OF PERMITTED PERSONS) (AMENDMENT) REGULATIONS 1993

Approved by Tynwald 16 March 1993

Coming into Operation 1 April 1993

In exercise of the powers conferred on the Financial Supervision Commission by Section 5(2) of the Investment Business Act 1991 (a), and all other enabling powers, and after consulting the Treasury, the following Regulations are hereby made:-

Citation and Commencement

1. These Regulations may be cited as the Investment Business (Register of Permitted Persons) (Amendment) Regulations 1993 and shall come into operation on 1 April 1993.

Amendment of G.C. 376/91

2. For Schedule 3 to the Investment Business (Register of Permitted Persons) Regulations 1991 (b) substitute the Schedule set out in the Schedule to these Regulations.

(a) 1991.c.18

(b) G.C. 376/91

"SCHEDULE 3

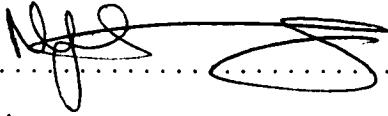
REGISTER OF RECOGNISED PERSONS

NAME:		NO:
REGISTERED OFFICE ADDRESS:		
PLACE OF BUSINESS IF DIFFERENT:		
DATE FIRST RECOGNISED:	DATE RENEWED:	
NAME OF RECOGNISED REGULATOR:		
SPECIAL CONDITIONS IMPOSED BY THE RECOGNISED REGULATOR:		
COMMENTS:		

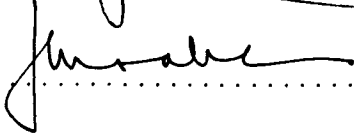
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Made under the Common Seal of the Financial Supervision Commission

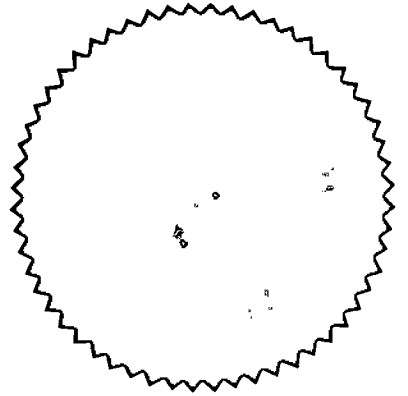
this 4th day of February 1993.



CHAIRMAN



CHIEF EXECUTIVE



EXPLANATORY NOTE

(This note is not part of the Regulations)

The Financial Supervision Commission is required, under Section 5 of the Investment Business Act 1991, to maintain a Register of:-

- a) The holders of investment business licences;
- b) Persons exempted under Section 2 (3) from the requirement to hold an investment business licence; and
- c) Recognised Persons.

Collectively, these persons are called "Permitted Persons".

The Register of Permitted Persons was prescribed on 6 November 1991. These Regulations amend the format of the Register of Recognised Persons. Recognised Persons are those people whose investment business activities are regulated by a body other than the Financial Supervision Commission. In such circumstances, the Commission has entered into a Mutual Assistance Agreement with another regulatory body known as a "Recognised Regulator". Recognised Regulators may impose special conditions upon Recognised Persons and these Regulations make provision for the inclusion of such special conditions in the Register of Recognised Persons.