



FINANCIAL SUPERVISION ACT 1988

FINANCIAL SUPERVISION (AUTHORISED COLLECTIVE INVESTMENT SCHEMES) (AMENDMENT) REGULATIONS 1993

*Approved by Tynwald on 18 May 1993
Coming into operation on 1 May 1993*

In exercise of the powers conferred on the Treasury by Section 6 of the Financial Supervision Act 1988(a), and of all other enabling powers, the following regulations are hereby made:-

Citation and Commencement

1. These Regulations may be cited as the Financial Supervision (Authorised Collective Investment Schemes) (Amendment) Regulations 1993 and shall come into operation on 1 May 1993.

Amendments

2. The Financial Supervision (Authorised Collective Investment Schemes) Regulations 1988(b) shall be amended as follows:-

(a) In regulation 4.05 (5) add the following sub-paragraph -

"(c) the arrangements for entrusting the documents of title or the documents evidencing title to all or part of the property of the scheme for safe keeping to some other custodian prevent that custodian from releasing the documents into the possession of a third party without the consent of the trustee.";

(a) c.16

(b) G.C. 236/88

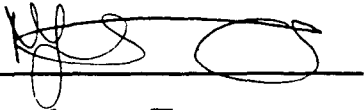
(b) In Part I of Schedule 5 add -

"The Korea Stock Exchange"; and

(c) In Part I of Schedule 6 add -

"S G Warburg & Co Limited".

Made this 21 day of April 1993.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke, positioned above a solid horizontal line.

Minister for the Treasury

EXPLANATORY NOTE
(This note is not part of the Regulations)

These Regulations amend the Financial Supervision (Authorised Collective Investment Schemes) Regulations 1988 in respect of the lists of Approved Markets and Banks specified in Schedules 5 and 6 respectively, and make an additional provision in connection with custody of scheme property.