
Financial Supervision (Recognised Schemes) (Jersey) Order 1989

Government Circular No.170/89



FINANCIAL SUPERVISION ACT 1988

**FINANCIAL SUPERVISION (RECOGNISED SCHEMES)
(JERSEY) ORDER 1989**

In exercise of the powers conferred on the Treasury by section 12 of the Financial Supervision Act 1988(a), and of all other powers enabling it in that behalf, the following Order is hereby made:-

Citation and commencement

1. This Order may be cited as the Financial Supervision (Recognised Schemes) (Jersey) Order 1989 and shall come into operation on 22nd May, 1989.

Recognised Jersey Schemes

2. The Bailiwick of Jersey is designated for the purposes of section 12 of the Financial Supervision Act 1988 in respect of any collective investment scheme which -

- (a) is of a class specified in the Schedule; and
- (b) is managed in and authorised under the law of the Bailiwick; and
- (c) is a recognised scheme under the Financial Services Act 1986 (an Act of Parliament) (b).

(a) 1988 c.16 (b) P.1986 c.60

Financial Supervision (Recognised Schemes) (Jersey) Order 1989

Article 2

SCHEDULE

Class of Scheme

1. Any scheme which is -
 - (a) an authorised securities fund; or
 - (b) a money market fund; or
 - (c) a fund of funds, or
 - (d) an umbrella fund of a class specified in paragraph 2.

Interpretation

2. Paragraph 1(d) applies to umbrella funds in which each separate part of the property of the fund would, if it were the property of a single scheme authorised in the Bailiwick of Jersey, be the property of a scheme described in paragraph 1(a), (b) or (c).
3. Expressions used in this Schedule have the same meaning as in Article 1(1) of the Collective Investment Funds (Recognised Funds) (General Provisions) (Jersey) Order 1988(c).

Made this 10th day of May 1989

David Cannan
Minister for the Treasury

This Order was approved by Tynwald on 20th June 1989.

(c) R & O 7815: an order made by the Finance and Economics Committee of the States of Jersey in pursuance of Articles 10, 13 and 17 of the Collective Investment Funds(Jersey) Law 1988 (L.6/88).

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

This Order designates the Bailiwick of Jersey for the purposes of section 12 of the Financial Supervision Act 1988 in respect of schemes managed in and authorised under the law of the Bailiwick and recognised under the law of the United Kingdom which are of a class falling within the Schedule to the Order.