
Financial Supervision (Recognised Schemes) (Guernsey) Order 1989

Government Circular No: 363/89



FINANCIAL SUPERVISION ACT 1988

**FINANCIAL SUPERVISION (RECOGNISED SCHEMES)
(GUERNSEY) 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) (Guernsey) Order 1989 and shall come into operation on the 1st November, 1989.

Recognised Guernsey Schemes

2. The Bailiwick of Guernsey is designated for the purposes of section 12 of the Financial Supervision Act 1988 in respect of any collective investment scheme managed in and authorised under the law of the Bailiwick which is a scheme of a class specified in the Schedule.

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Article 2

SCHEDULE

Class of Scheme

1. Any Class A1 scheme or Class A2 scheme which is also -
 - (a) a securities scheme; or
 - (b) a money market fund; or
 - (c) a fund of funds; or
 - (d) a feeder fund; or
 - (e) an umbrella fund of a class specified in paragraph 2

Interpretation

2. Paragraph 1(e) 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 Guernsey, be the property of a scheme described in paragraph 1(a), (b), (c) or (d).
3. Expressions used in this Schedule have the same meaning as in the Collective Investment Schemes Rules 1988(b).

Made this 19th day of October 1989

David Cannan
Minister for the Treasury

This Order was approved by Tynwald on 21 November 1989.

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- (b) Guernsey Statutory Instrument 32 of 1988: rules made by the Guernsey Financial Services Commission in exercise of the powers conferred on it by sections 12, 14(2)(a), 14(2)(d), 15(1), 16(1), and (2)(f), 18 and 20 of the Protection of Investors (Bailiwick of Guernsey) Law, 1987 (Order in Council No XX of 1987)

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

This Order designates the Bailiwick of Guernsey 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 which are of a class falling within the Schedule to the Order.