



FINANCIAL SERVICES ACT 2008

**FINANCIAL SERVICES (“NOT FIT AND PROPER”) (AMENDMENT)
REGULATIONS 2009**

Approved by Tynwald

2009

Coming into operation

1 January 2010

The Financial Supervision Commission, after carrying out the consultations required by section 44(5) of the Financial Services Act 2008¹, makes these Regulations under sections 13(3) and 44 of that Act.

1 Title

These are the Financial Services (“Not Fit and Proper”) (Amendment) Regulations 2009.

2 Commencement

These Regulations come into operation on 1 January 2010.

3 Amendment of the Financial Services (“Not Fit and Proper”) Regulations 2008

- (1) The Financial Services (“Not Fit and Proper”) Regulations 2008² are amended as follows.
- (2) In regulation 3 omit “all”.
- (3) After regulation 3 insert—
“(3A) The register will only contain current directions made under section 10(1) or (2) of the Act.”.

¹ 2008 c.8

² SD 371/08

Price £0.50

MADE

Commissioner

Chief Executive

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Financial Services (“Not Fit and Proper”) Regulations 2008 to reflect the fact that the register held by the Commission will only show current directions.