MONEYLENDERS (EXEMPT PERSON) REGULATIONS 2016

Approved by Tynwald:
Coming into Operation:

The Isle of Man Office of Fair Trading makes the following Regulations under section 17 of the Moneylenders Act 1991.¹

1 Title
These Regulations are the Moneylenders (Exempt Person) Regulations 2016.

2 Commencement
If approved by Tynwald, these Regulations come into operation on

3 Exempt person
The following person is prescribed for the purpose of the definition of “exempt person” in section 18 of the Moneylenders Act 1991 —
the holder of a licence under section 7 of the Financial Services Act 2008 in respect of the regulated activity of crowdfunding platform

MADE 2016

DAVID QUIRK
Chairman, Isle of Man Office of Fair Trading

¹ As required by section 17(2) of the Moneylenders Act 1991
EXPLANATORY NOTE
(This note is not part of the Regulations)

These Regulations exempt persons who hold a licence under section 7 of the Financial Services Act 2008, in respect of the regulated activity of operating a crowdfunding platform, from the requirement to register as a moneylender under the Moneylenders Act 1991.