

Statutory Document No. XX/20XX

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Moneylenders Act 1991

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.