



## **Financial Services Act 2008 – Licence**

### **Fedelta Trust Limited**

#### **Conditions**

The following conditions are imposed in respect of the regulated activities undertaken.

1. The licenceholder's regulated activities are restricted to the following:

- Class 3 – services to collective investment schemes – sub-classes (11) and (12);
  - (a) acting as trustee, manager or administrator under Class 3 – sub-class (11) to collective investment schemes which are exempt schemes or exempt type schemes;
  - (b) Providing administration services under Class 3 – sub-class (12) to a person who is exempt from licensing under section 4 of the Act by virtue of paragraphs 3.2 or 3.6 of the Financial Services (Exemptions) Regulations 2011 in relation to an exempt scheme or an exempt-type Scheme.
- Class 4 – corporate services – sub-classes (1) to (15) inclusive; and
- Class 5 – trust services - sub-classes (1), (2), (3), (5) and (6).

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Head of Division Banking, Funds and Investments

Isle of Man Financial Services Authority

12 November 2018



## **Fedelta Trust Limited**

### **Exceptions and Modifications**

Pursuant to section 7(3)(b) of the Financial Services Act 2008, the Rule Book applies with the following modifications:-

#### **Modifications**

Rule 2.10 Annual financial statements in respect of Fedelta Holdings Limited and the trusts that own Fedelta Holdings Limited modified to read:-

For rule 2.10(1) and (2) substitute –

- (1) Where a licenceholder is a subsidiary of another company it shall provide to the Authority –
  - (a) unconsolidated (if consolidated are not available) financial statements for Fedelta Holdings Limited;
  - (b) such financial statements and other confirmations in respect of any other companies as the Authority may require.
  - (c) The licenceholder must provide to the Authority a signed annual statement from the ultimate parent that –
    - (i) the trustees continue to hold the shares of the licenceholder as trustee of each of the trusts that own shares in Fedelta Holdings Limited;
    - (ii) the shares are not subject to any pledge or option; and
    - (iii) the trustees, beneficiaries and any influential third parties have not changed from those previously notified to the Authority.

For rule 2.10(2) substitute –

- (1) Where financial statements are required to be provided to the Authority under (1) they may be unaudited.

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Head of Division Banking, Funds and Investments

Isle of Man Financial Services Authority

12 November 2018