



**Isle of Man
Financial Supervision Commission
Financial Services Act 2008 – Licence**

P.P.S. 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 4 – corporate service – sub classes (1) to (15) inclusive.
2. The licenceholder may control client money.
3. For the purposes of section 17 of the Financial Services Act 2008, an “auditor” is any person (not being an employee of the licenceholder) who is in any way concerned in the keeping of the accounting records or the preparation of the accounts of or relating to the licenceholder.

Chief Executive

Financial Supervision Commission

22 July 2015



Isle of Man Financial Supervision Commission

P.P.S. Limited

Exceptions and Modifications

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

Exceptions

Part 5 – Audit

Rule 5.6
Rule 5.8
Rule 5.10
Rule 5.20(1)(b)(i)
Rule 5.21
Rule 5.22

Modifications

Part 2 – Financial Resources and Reporting

In Rule 2.9(2)(a)(ii) replace “audited annual financial statements” with “annual financial statements signed by two directors”.

In Rule 2.9(4) replace “verified by the auditor” with “signed by two directors”.

In Rule 2.40(1)(a) replace “the auditor” with “two directors”.

In Rule 2.40(1)(c)(i) replace “a statement” with “a statement signed by two directors”.

In Rule 2.40(1)(c)(ii) after “and the reasons for them” insert “which must be verified by two directors”.

Appendix 3 – note 11 remove “audited”.

Chief Executive

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