



**ISLE OF MAN  
FINANCIAL SERVICES AUTHORITY**

*Lught-Reill Shirveishyn Argidoil Ellan Vannin*

**Financial Services Act 2008 – Licence**

**Privilege Management Services 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 services – sub-classes (1) to (15) inclusive.
2. The licenceholder shall, at all times:
  - i. Maintain in force elections under Section 203 (filing of the register of members) and Section 204 (filing of the register of directors) of the Companies Act 2006 ("the Act") and shall comply with the requirements of the Act in respect of such elections; and
  - ii. Maintain up to date copies of the minutes of its Board meetings and members' meetings either at the licenceholder's business premises on the Isle of Man or at the office of its Registered Agent.
3. The licenceholder may control client money.
4. 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 preparation of the accounts of or relating to the licenceholder.

A handwritten signature in blue ink, appearing to read 'Paul A. Ward', written over a horizontal line.

Deputy Director

Isle of Man Financial Services Authority

05 January 2017



## **Privilege Management Services Limited**

### **Exceptions and Modifications**

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

#### **Exceptions**

##### **Part 5 – Audit**

Rule 5.6  
Rule 5.8  
Rule 5.10  
Rule 5.16(1)(b)  
Rule 5.17

#### **Modifications**

##### **Part 2 – Financial Resources and Reporting**

Rule 2.8(2)(a)(ii) replace “audited annual financial statements” with “annual financial statements signed by two directors”.

Rule 2.8(4) replace “verified by the auditor” with “signed by two directors”.

Rule 2.32(a) replace “the auditor” with “two directors”.

Rule 2.32(c)(i) replace “a statement” with “a statement signed by two directors”.

Rule 2.32(c)(ii) after “and the reasons for them” insert “which must be verified by two directors”.

Appendix 3 - note 11 remove “audited”.

A handwritten signature in blue ink, appearing to be 'Paul D. Ward'.

Deputy Director

Isle of Man Financial Services Authority

05 January 2017