

# CIS Unit Managers Limited

## Schedule 1 - Conditions

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

I. The licenceholder is permitted to conduct the following regulated activities:-

- Class 2 - investment business - sub-class (3) and (7)

(a) For the purpose of activities undertaken under Class 2 sub-class (3) the licenceholder is only permitted to -

- (i) arrange deals on an execution-only or advisory basis relating to long term insurance;
- (ii) arrange deals on an execution-only or advisory basis relating to units or shares in -

collective investment schemes that are Authorised schemes in accordance with the Collective Investment Schemes Act 2008 (or comparable collective investment schemes authorised or approved in another jurisdiction suitable for a retail investor);

- (iii) arrange deals on an execution-only or advisory basis in unfettered life policy, pension and long term insurance contracts only where the underlying investments are -

collective investment schemes that are Authorised schemes in accordance with the Collective Investment Schemes Act 2008 (or comparable collective investment schemes authorised or approved in another jurisdiction suitable for a retail investor).

(b) For the purpose of activities undertaken under Class 2 sub-class (7) the licenceholder is only permitted to -

- (i) advise on long term insurance;
- (ii) advise on units or shares in -

collective investment schemes that are Authorised schemes in accordance with the Collective Investment Schemes Act 2008 (or comparable collective investment schemes authorised or approved in another jurisdiction suitable for a retail investor);

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- (iii) advise on unfettered life policy, pension and long term insurance contracts only where the underlying investments are -

collective investment schemes that are Authorised schemes in accordance with the Collective Investment Schemes Act 2008 (or comparable collective investment schemes authorised or approved in another jurisdiction suitable for a retail investor).

2. The licenceholder is not permitted to hold client money or client assets.
3. The licenceholder has elected to offer only products where CIS Unit Managers Limited is the manager and shall conduct its business in accordance with that election.

\_\_\_\_\_ Chief Executive

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4<sup>th</sup> January 2011

# **CIS Unit Managers Limited**

## **Schedule 2 - Exceptions and Modifications**

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

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

- (a) Rules 2.3 to 2.11 inclusive
- (b) Rule 2.19 - Contents of annual financial return
- (c) Rules 2.33 to 2.35 inclusive

### **Part 5 – Audit**

- (a) Rule 5.14 - Management letter
- (b) Rule 5.20 - Contents of auditor's letter

### **Part 8 – Risk Management and Internal Controls**

- (a) Rule 8.18 (3)(e) - Compliance Officer resident in the Isle of Man
- (b) Rule 8.21 - Isle of Man resident officers

\_\_\_\_\_ Chief Executive

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4<sup>th</sup> January 2011