

Statutory Document No. 2010/0169



Collective Investment Schemes Act 2008

COLLECTIVE INVESTMENT SCHEMES (LEGACY SCHEMES) REGULATIONS 2010¹

Approved by Tynwald: 20 April 2010
Coming into Operation: 1 May 2010

The Financial Supervision Commission, after consulting in accordance with section 24(13) of the Collective Investment Schemes Act 2008¹, makes these Regulations under section 24(1) of that Act.

1 Title

These Regulations are the Collective Investment Schemes (Legacy Schemes) Regulations 2010.

2 Commencement

These Regulations come into operation on 1 May 2010.

3 Interpretation

In these Regulations —

“**the Act**” means the Collective Investment Schemes Act 2008;

“**international scheme**” is a type of full international scheme under Schedule 2 paragraph 2 to the Act which is established under the Financial Supervision (International Collective Investment Schemes) Regulations 1990²;

“**professional investor fund**” is a type of other prescribed class of scheme under Schedule 2 paragraph 4 to the Act which a fund established under the Financial Supervision (Professional Investor Fund) Order 1999³;

¹ 2008 c.7

² GC 64/90 as amended by SD 408/00

³ SD 603/99 as amended by SD 81/03

4 Professional investor funds

No new professional investor funds can be established from the date these Regulations come into operation.

5 International schemes

(1) No new international schemes can be established from the date these Regulations come into operation.

(2) Replace the list of jurisdictions in the Schedule to the Financial Supervision (Prescribed Countries and Territories) Regulations 1990⁴ with —

- (a) Guernsey;
- (b) Ireland;
- (c) Jersey;
- (c) Luxembourg;
- (e) United Kingdom. ■

MADE

15 MARCH 2010

⁴ GC 47/90

ENDNOTES

Table of Endnote References

¹ The format of this legislation has been changed as provided for under section 75 of, and paragraph 2 of Schedule 1 to, the Legislation Act 2015. The changes have been approved by the Attorney General after consultation with the Clerk of Tynwald as required by section 76 of the Legislation Act 2015.