



COLLECTIVE INVESTMENT SCHEMES ACT 2008

**COLLECTIVE INVESTMENT SCHEMES (RECOGNISED SCHEMES)  
(GUERNSEY) ORDER 2012**

*Approved by Tynwald 20 June 2012*

*Coming into operation 1 July 2012*

The Financial Supervision Commission, after carrying out the consultations required by section 24(13) of the Collective Investment Schemes Act 2008<sup>1</sup>, makes this Order under section 24(1) of, and paragraph 1 of Schedule 4 to, that Act.

**1 Title**

This is the Collective Investment Schemes (Recognised Schemes) (Guernsey) Order 2012.

**2 Commencement**

This Order comes into operation on 1 July 2012.

**3 Interpretation**

In this Order –

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

“Guernsey authorised scheme” means a scheme authorised in the Bailiwick of Guernsey and managed in accordance with:-

- (a) the Collective Investment Schemes (Class A) Rules 2002<sup>2</sup>; or

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<sup>1</sup> 2008 c.7

<sup>2</sup> The Collective Investment Schemes (Class A) Rules 2002 made under the Protection of Investors (Bailiwick of Guernsey) Law, 1987 as amended in exercise of the powers conferred upon the Guernsey Financial Services Commission under sections 12, 14(2)(d), 15(1), 16(1) and (2)(f), 18 and 20.

(b) the Authorised Collective Investment Schemes (Class A) Rules 2008<sup>3</sup>.

**4 Recognition of certain Bailiwick of Guernsey schemes**

- (1) The Bailiwick of Guernsey is designated for the purposes of paragraph 1 of Schedule 4 to the Act.
- (2) Collective investment schemes which are Guernsey authorised schemes are recognised schemes for the purposes of paragraph 1 of Schedule 4 to the Act.

**5 Revocation**

The Financial Supervision (Recognised Schemes) (Guernsey) Order 1989<sup>4</sup> is revoked.

MADE 26 April 2012

G. Karran  
Commissioner

J. R. Aspden  
Chief Executive

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**EXPLANATORY NOTE**

*(This note is not part of the Order)*

This Order designates the Bailiwick of Guernsey for the purposes of paragraph 1(1) of Schedule 4 to the Collective Investment Schemes Act 2008 in respect of collective investment schemes which are Guernsey authorised schemes. It repeals and replaces the Financial Supervision (Recognised Schemes) (Guernsey) Order 1989.

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<sup>3</sup> The Authorised Collective Investment Schemes (Class A) Rules 2008 made under the Protection of Investors (Bailiwick of Guernsey) Law, 1987 as amended in exercise of the powers conferred upon the Guernsey Financial Services Commission under sections 12, 14(2)(a), 14(2)(d), 15(1), 16(1), 16(2)(f), 18 and 20.

<sup>4</sup> GC 363/89