

Statutory Document No. 2017/0242

*Financial Services Act 2008*

FINANCIAL SERVICES (DISCLOSURE OF INFORMATION) ORDER 2017

Approved by Tynwald: 17 October 2017
Coming into Operation: 1 November 2017

The Treasury makes the following Order under section 45(3) of, and paragraph 2(1B) and (2) of Schedule 5 to, the Financial Services Act 2008.

1 Title

This Order is the Financial Services (Disclosure of Information) Order 2017.

2 Commencement

If approved by Tynwald, this Order comes into operation on 1 November 2017.

3 Amendment of paragraph 2(1A) of Schedule 5 to the Financial Services Act 2008

In paragraph 2(1A) of Schedule 5 to the Financial Services Act 2008, after subparagraph (d) insert –

☐☐ (da) the *Estate Agents Act 1975*; ☐☐

4 Designation of authorities

For the purposes of paragraph 2(2) of Schedule 5 to the Financial Services Act 2008, the following are designated as authorities in respect of any of their functions –

- (a) the Cabinet Office; and
- (b) the Financial Intelligence Unit.

MADE 6 SEPTEMBER 2017

A L Cannan
Minister for the Treasury



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

This Order —

- (a) amends the list of enactments in paragraph 2(1A) of Schedule 5 to the *Financial Services Act 2008* to include the *Estate Agents Act 1975* in connection with the existing information gateway to the Isle of Man Office of Fair Trading under paragraph 2(1)(na) of Schedule 5 to the *Financial Services Act 2008*. The effect of this amendment is to permit the disclosure of information which may otherwise be restricted under the *Financial Services Act 2008* to the Isle of Man Office of Fair Trading for the purposes of enabling or assisting the Isle of Man Office of Fair Trading to discharge its functions under the *Estate Agents Act 1975*;
- (b) designates the Cabinet Office as an authority for the purposes of paragraph 2(2) of Schedule 5 to the *Financial Services Act 2008*. The effect of this designation is to permit the disclosure of information which may otherwise be restricted under the *Financial Services Act 2008* to the Cabinet Office for the purpose of enabling or assisting the Cabinet Office in respect of any of its functions; and
- (c) designates the Financial Intelligence Unit as an authority for the purposes of paragraph 2(2) of Schedule 5 to the *Financial Services Act 2008*. The effect of this designation is to permit the disclosure of information which may otherwise be restricted under the *Financial Services Act 2008* to the Financial Intelligence Unit for the purpose of enabling or assisting the Financial Intelligence Unit in respect of any of its functions.