



INSURANCE (MEMORANDUM OF CONTINUANCE) REGULATIONS 2021

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Statutory Document No. 2021/0275



Companies (Transfer of Domicile) Act 1998

INSURANCE (MEMORANDUM OF CONTINUANCE) REGULATIONS 2021

Laid before Tynwald:

Coming into Operation:

30 June 2022

The Isle of Man Financial Services Authority makes the following Regulations under section 2(2)(a) of the Companies (Transfer of Domicile) Act 1998 (as modified by Schedule 4 to the Insurance Act 2008).

1 Title

These Regulations are the Insurance (Memorandum of Continuance) Regulations 2021.

2 Commencement

These Regulations come into operation on 30 June 2022¹.

3 Continuation of offshore insurers

- (1) The forms of memoranda of continuance for an offshore insurer under section 2(2)(a) of the Companies (Transfer of Domicile) Act 1998 (as modified by Schedule 4 to the Insurance Act 2008) are set out in Schedule 1.

¹ Under section 16(2) of the Companies (Transfer of Domicile) Act 1998, regulations shall be laid before Tynwald as soon as practicable after they are made, and if Tynwald at the sitting at which the regulations are laid or at the next following sitting resolves that they shall be annulled, they shall cease to have effect.

MADE 2 DECEMBER 2021

B. ROTH

Chief Executive of the Isle of Man Financial Services Authority

L. BOYLE

Member of the Isle of Man Financial Services Authority

SCHEDULE 1

MEMORANDUM OF CONTINUANCE OF AN OFFSHORE INSURER

FORM ONE

**MEMORANDUM OF CONTINUANCE
COMPANY LIMITED BY SHARES
THE COMPANIES (TRANSFER OF DOMICILE) ACT 1998 (AS AMENDED BY
SCHEDULE 4 TO THE INSURANCE ACT 2008)
THE COMPANIES ACTS 1931 – 2004**

PART A

1. The name of the Company from the date of continuance is:
2. The Company is a *private/public company [* delete as appropriate].
3. The liability of the members of the Company is limited.
4. * Restrictions, if any, on the exercise of the rights, powers and privileges of the Company with effect from the date of continuance -
or
* There are no restrictions on the rights, powers and privileges of the Company with effect from the date of continuance.
[* delete as appropriate]
[Restrictions are limited to those permitted by Section 5(6) of the Companies Act 1986].
5. The share capital of the Company is [] divided into [] shares of [] each.
6. The Company was incorporated in [] on the [] day of [] in the name of [] with Registered Number [] and immediately preceding the date of continuance was registered under the name [].

Adopted by Special Resolution of the Company on [] .

The summary of capital and shares of the Company; the particulars of the shareholders of the Company, directors, secretary and (as applicable) nominated officer of the Company; the statement of indebtedness in respect of mortgages and charges of the Company; and the intended situation of the Registered Office of the Company are set out in Part B.

Signed on behalf of the Company by:

Full name in block letters:

Status: (Director or Secretary)

Dated this day of 20



MEMORANDUM OF CONTINUANCE – PART B**SECTION ONE****PARTICULARS OF THE DIRECTORS**

PARTICULARS TO BE PROVIDED IN RESPECT OF EACH PERSON WHO IS A DIRECTOR

Name	
Former name(s)	
Address	
Business Occupation	
Nationality (and Nationality of origin if other than present Nationality)	

I hereby consent to act as director of the Continued Company

Signature Date

Name	
Former name(s)	
Address	
Business Occupation	
Nationality (and Nationality of origin if other than present Nationality)	

I hereby consent to act as director of the Continued Company

Signature Date



PARTICULARS OF SECRETARY

Name	
Former name(s)	
Address	

I hereby consent to act as Secretary of the Continued Company

Signature Date

NOMINATED OFFICER

Particulars of Nominated Officer (see Beneficial Ownership Act 2017 Notes below)

Name	
Former name(s)	
Address	

I hereby consent to act as Nominated Officer of the Continued Company

Signature Date

If the Beneficial Ownership Act 2017 does not apply to the Continued Company, please complete the Insert Sheet below.

STATEMENT OF INDEBTEDNESS IN RESPECT OF MORTGAGES AND CHARGES

Total amount of the indebtedness of the Company in respect of all mortgages and charges of the kind which are required to be registered with the Department for Enterprise [_____]

INTENDED SITUATION OF REGISTERED OFFICE

The intended situation of the Registered Office of the Company on continuance is as stated below –



SECTION TWO**SUMMARY OF CAPITAL AND SHARES**

Nominal Share Capital [] divided into [] shares of [] each.

Number of shares of each class taken up to the date of this Memorandum

.....

Number of shares of each class issued subject to payment wholly in cash

.....

Number of shares of each class issued as fully paid up otherwise than in cash

.....

Number of shares issued as partly paid up to the extent of per share otherwise than in cash

.....

Number of shares (if any) of each class issued at a discount

.....

Amount of discount on the issue of shares which has not been written off at the date of this return

.....

There has been called up on each of shares £

There has been called up on each of shares £

There has been called up on each of shares £

Total amount of calls received, including payments on application and allotment

£

Total amount (if any) agreed to be considered as paid on shares which have been issued as fully paid up otherwise than in cash

£

Total amount (if any) agreed to be considered as paid on shares which have been issued as partly paid up to the extent of per share otherwise than in cash

£

Total amount of calls unpaid

£

Total number of shares of each class forfeited

£

Total amount paid (if any) on shares forfeited

£

Total amount of shares for which share warrants to bearer are outstanding

£

Number of shares comprised in each share warrant to bearer, specifying in the case of warrants of different kinds, particulars of each kind

£

PARTICULARS OF THE SHAREHOLDERS

Name and Address	No. of Shares held	Type of Shares	Denominations

NOTE: Section Two is not applicable in the case of a company not having a share capital.

NOTES

1. Full names must be given. In the case of an individual, the individual's present first name or names and surname must be given. "First name" includes a forename, and "surname" in the case of a peer or person usually known by a title different from the individual's surname means that title. In the case of a corporation which is a secretary, its corporate name must be given.
2. In the case of an individual, any former first names and surname must be given in addition. The expression "first name" includes a forename.
 "Former first name" and "former surname" do not include:
 - (a) in the case of a peer or a person usually known by a British title different from his surname, the name by which he was known previous to the adoption of or succession to the title; or
 - (b) in the case of any person, a former first name or surname where that name or surname was changed or disused before the person bearing the name attained the age of eighteen years or has been changed or disused for a period of not less than 20 years; or
 - (c) in the case of an individual whose name or surname has changed as part of a marriage or civil partnership, the name or surname (as the case may be) by which the individual was known previous to the marriage or civil partnership (as the case may be).
3. Usual residential address must be given or, in the case of a corporation which is a secretary, the registered or principal office.
4. In the case of an individual who has no Business Occupation, but holds any other directorship or directorships, particulars of that directorship or one of those directorships.

5. Where all the partners in a firm are joint secretaries the name and principal office address of the firm alone may be stated.

BENEFICIAL OWNERSHIP ACT 2017 NOTES

1. Any references in this document to a “nominated officer” include, in the case where the Company is exempt from the requirement to have a nominated officer, the person authorised by an Order made by Treasury under section 6(8) of the Beneficial Ownership Act 2017, to undertake on behalf of the Company, any role or responsibility for which a nominated officer is responsible under that Act.
2. Section 6(2) of the Beneficial Ownership Act 2017 specifies that “The nominated officer must be –
 - (a) a natural person who is resident in the Island; or
 - (b) the holder of a licence issued under section 7 of the Financial Services Act 2008 which permits the holder to carry on the regulated activity (within the meaning of section 3(1) of that Act) of providing corporate services.”

(In the case where the Company is exempt from the requirement to have a nominated officer, the relevant Treasury Order will specify by whom the roles and responsibilities of the nominated officer may be carried out.)

3. In the case of a nominated officer who is a natural person, the officer’s name and home address in the Island must be listed. In all other cases, the officer’s corporate or firm name and registered office or place of business address in the Island must be listed.
4. The Company must give notice to the Department for Enterprise (Companies Registry) of the appointment of its first nominated officer and of the date on which the appointment was made.

The Company must also give notice to the Department for Enterprise (Companies Registry), within one month of the date of:

- (a) an appointment of a nominated officer;
 - (b) a change in a nominated officer; or
 - (c) a change in the details in its record of a nominated officer,
- and of the date on which it occurred.

INSERT SHEET

(This page should only be completed if the Beneficial Ownership Act 2017 does not apply to the Company)

Where the Beneficial Ownership Act 2017 does not apply to the Company please complete the following confirmation statement (Note 1 below).

The Beneficial Ownership Act 2017 does not apply to the Company because –

- The Company is listed on a stock or investment exchange recognized by the Treasury (Note 2 below);
- The Company is a wholly owned subsidiary of a legal entity listed on a stock or investment exchange recognised by Treasury, where the disclosure obligations on the legal entity include beneficial ownership information in respect of the entity and its subsidiaries;
- The Company is one to which an Order made by the Treasury under section 5(4) of the Beneficial Ownership Act 2017 applies (Note 3 below). The Order is:

 and I confirm that the Order applies to the Company.

Full Name _____ Date _____

Signed _____ Director/Secretary/Authorised Signatory*

* please delete as appropriate

NOTES in respect of Insert Sheet

1. Section 5(2) of the Beneficial Ownership Act 2017 lists the entities to which that Act does not apply.
2. Section 5(3) of that Act specifies that “an exchange is “recognised” if its name or another suitable description of it is published by the Treasury in such manner as the Treasury determines”.
3. Section 5(4) of the Beneficial Ownership Act 2017 allows the Treasury to amend the list of entities in section 5(2) to which that Act does not apply. If the Treasury has added to the list, details of the relevant Order and confirmation that the Order applies to the Company should be included.

🔒 Data Protection Notice

The Authority is registered with the Information Commissioner as a data controller under Isle of Man data protection legislation. The Authority collects and processes personal data to carry out its functions under relevant legislation and may share personal data with other parties where there is a legal basis for doing so. Information on how the Authority collects and processes personal data can be found in the **Privacy Policy** on the Authority’s website:

<https://www.iomfsa.im/terms-conditions/privacy-policy/>

Please call +44 (0)1624 646000 if you have any queries.



FORM TWO

MEMORANDUM OF CONTINUANCE
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
THE COMPANIES (TRANSFER OF DOMICILE) ACT 1998 (AS AMENDED BY
SCHEDULE 4 TO THE INSURANCE ACT 2008)
THE COMPANIES ACTS 1931 - 2004

PART A

1. The name of the Company from the date of continuance is:
2. The Company is a *private/public company [* delete as appropriate].
3. The liability of the members of the Company is limited.
4. * Restrictions, if any, on the exercise of the rights, powers and privileges of the Company with effect from the date of continuance
or
* There are no restrictions on the rights, powers and privileges of the Company with effect from the date of continuance
[* delete as appropriate]
[Restrictions are limited to those permitted by Section 5(6) of the Companies Act 1986]
5. Every member of the Company undertakes to contribute such amount as may be required (not exceeding [insert limit of liability]) to the assets of the Company in the event of its being wound up while that person is a member or within one year after that person ceases to be a member, for payment of the debts and liabilities of the Company contracted before that person ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.
6. The Company was incorporated in [] on the [] day of [] in the name of [] with Registered Number [] and immediately preceding the date of continuance was registered under the name [].

Adopted by Special Resolution of the Company on []

The particulars of the directors, secretary and (as applicable) nominated officer of the Company; the statement of indebtedness in respect of mortgages and charges of the Company; and the intended situation of the registered office of the Company are as set out in Part B.

Signed on behalf of the Company by: _____
Full name in block letters: _____
Status: _____ (Director or Secretary)
Dated this _____ day of _____ 20 _____

MEMORANDUM OF CONTINUANCE – PART B**SECTION ONE****PARTICULARS OF THE DIRECTORS**

PARTICULARS TO BE PROVIDED IN RESPECT OF EACH PERSON WHO IS A DIRECTOR

Name	
Former name(s)	
Address	
Business Occupation	
Nationality (and Nationality of origin if other than present Nationality)	

I hereby consent to act as director of the Continued Company

Signature Date

Name	
Former name(s)	
Address	
Business Occupation	
Nationality (and Nationality of origin if other than present Nationality)	

I hereby consent to act as director of the Continued Company

Signature Date



PARTICULARS OF SECRETARY

Name	
Former name(s)	
Address	

I hereby consent to act as Secretary of the Continued Company

Signature _____ Date _____

NOMINATED OFFICER

Particulars of Nominated Officer (see Beneficial Ownership Act 2017 Notes below)

Name	
Former name(s)	
Address	

I hereby consent to act as Nominated Officer of the Continued Company

Signature _____ Date _____

If the Beneficial Ownership Act 2017 does not apply to the Continued Company, please complete the Insert Sheet below.

**STATEMENT OF INDEBTEDNESS IN RESPECT OF MORTGAGES AND
CHARGES**

Total amount of the indebtedness of the Company in respect of all mortgages and charges of the kind which are required to be registered with the Department of Enterprise []

INTENDED SITUATION OF REGISTERED OFFICE

The intended situation of the Registered Office of the Company on continuance is as stated below -

BENEFICIAL OWNERSHIP ACT 2017 NOTES

1. Any references in this document to a “nominated officer” include, in the case where the Company is exempt from the requirement to have a nominated officer, the person authorised by an Order made by Treasury under section 6(8) of the Beneficial Ownership Act 2017, to undertake on behalf of the Company, any role or responsibility for which a nominated officer is responsible under that Act.
2. Section 6(2) of the Beneficial Ownership Act 2017 specifies that “The nominated officer must be –
 - (a) a natural person who is resident in the Island; or
 - (b) the holder of a licence issued under section 7 of the Financial Services Act 2008 which permits the holder to carry on the regulated activity (within the meaning of section 3(1) of that Act) of providing corporate services.”

(In the case where the Company is exempt from the requirement to have a nominated officer, the relevant Treasury Order will specify by whom the roles and responsibilities of the nominated officer may be carried out.)

3. In the case of a nominated officer who is a natural person, the officer’s name and home address in the Island must be listed. In all other cases, the officer’s corporate or firm name and registered office or place of business address in the Island must be listed.
4. The Company must give notice to the Department for Enterprise (Companies Registry) of the appointment of its first nominated officer and of the date on which the appointment was made.

The Company must also give notice to the Department for Enterprise (Companies Registry), within one month of the date of:

- (a) an appointment of a nominated officer;
- (b) a change in a nominated officer; or
- (c) a change in the details in its record of a nominated officer,

and of the date on which it occurred.

INSERT SHEET

(This page should only be completed if the Beneficial Ownership Act 2017 does not apply to the Company)

Where the Beneficial Ownership Act 2017 does not apply to the Company please complete the following confirmation statement (Note 1 below).

The Beneficial Ownership Act 2017 does not apply to the Company because –

- The Company is listed on a stock or investment exchange recognized by the Treasury (Note 2 below);
- The Company is a wholly owned subsidiary of a legal entity listed on a stock or investment exchange recognised by Treasury, where the disclosure obligations on the legal entity include beneficial ownership information in respect of the entity and its subsidiaries;
- The Company is one to which an Order made by the Treasury under section 5(4) of the Beneficial Ownership Act 2017 applies (Note 3 below). The Order is:

.....

and I confirm that the Order applies to the Company.

Full Name _____ Date _____

Signed _____ Director/Secretary/Authorised Signatory*

* please delete as appropriate

NOTES in respect of Insert Sheet

1. Section 5(2) of the Beneficial Ownership Act 2017 lists the entities to which that Act does not apply.
2. Section 5(3) of that Act specifies that “an exchange is “recognised” if its name or another suitable description of it is published by the Treasury in such manner as the Treasury determines”.
3. Section 5(4) of the Beneficial Ownership Act 2017 allows the Treasury to amend the list of entities in section 5(2) to which that Act does not apply. If the Treasury has added to the list, details of the relevant Order and confirmation that the Order applies to the Company should be included.

🔒 Data Protection Notice

The Authority is registered with the Information Commissioner as a data controller under Isle of Man data protection legislation. The Authority collects and processes personal data to carry out its functions under relevant legislation and may share personal data with other parties where there is a legal basis for doing so. Information on how the Authority collects and processes personal data can be found in the **Privacy Policy** on the Authority's website:

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Please call +44 (0)1624 646000 if you have any queries.

FORM THREE

MEMORANDUM OF CONTINUANCE
A COMPANY LIMITED BY GUARANTEE AND HAVING A SHARE CAPITAL
THE COMPANIES (TRANSFER OF DOMICILE) ACT 1998 (AS AMENDED BY
SCHEDULE 4 TO THE INSURANCE ACT 2008)
THE COMPANIES ACTS 1931 - 2004

PART A

1. The name of the Company from the date of continuance is:
2. The Company is a *private/public company [* delete as appropriate].
3. The liability of the members of the Company is limited.
4. * Restrictions, if any, on the exercise of the rights, powers and privileges of the Company with effect from the date of continuance
or
* There are no restrictions on the rights, powers and privileges of the Company with effect from the date of continuance
[* delete as appropriate]
[Restrictions are limited to those permitted by Section 5(6) of the Companies Act 1986]
5. Every member of the Company undertakes to contribute such amount as may be required (not exceeding [insert limit of liability]) to the assets of the Company in the event of its being wound up while that person is a member or within one year after that person ceases to be a member, for payment of the debts and liabilities of the Company contracted before that person ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.
6. The share capital of the Company is [] divided into [] shares of [] each.
7. The Company was incorporated in [] on the [] day of [] in the name of [] with Registered Number [] and immediately preceding the date of continuance was registered under the name [].

Adopted by Special Resolution of the Company on []

The summary of capital and shares of the Company, the particulars of the shareholders, directors, secretary and (as applicable) nominated officer of the Company; the statement of indebtedness in respect of mortgages and charges of the Company; and the intended situations of the Registered Office of the Company are as set out in Part B.

Signed on behalf of the Company by: _____

Full name in block letters: _____

Status: _____ (Director or Secretary)

Dated this _____ day of _____ 20 _____

MEMORANDUM OF CONTINUANCE – PART B**SECTION ONE****PARTICULARS OF THE DIRECTORS**

PARTICULARS TO BE PROVIDED IN RESPECT OF EACH PERSON WHO IS A DIRECTOR

Name	
Former name(s)	
Address	
Business Occupation	
Nationality (and Nationality of origin if other than present Nationality)	

I hereby consent to act as director of the Continued Company

Signature _____ Date _____

Name	
Former name(s)	
Address	
Business Occupation	
Nationality (and Nationality of origin if other than present Nationality)	

I hereby consent to act as director of the Continued Company

Signature _____ Date _____



PARTICULARS OF SECRETARY

Name	
Former name(s)	
Address	

I hereby consent to act as Secretary of the Continued Company

Signature _____ Date _____

NOMINATED OFFICER

Particulars of Nominated Officer (see Beneficial Ownership Act 2017 Notes below)

Name	
Former name(s)	
Address	

I hereby consent to act as Nominated Officer of the Continued Company

Signature _____ Date _____

If the Beneficial Ownership Act 2017 does not apply to the Continued Company, please complete the Insert Sheet below.

STATEMENT OF INDEBTEDNESS IN RESPECT OF MORTGAGES AND CHARGES

Total amount of the indebtedness of the Company in respect of all mortgages and charges of the kind which are required to be registered with the Department for Enterprise []

INTENDED SITUATION OF REGISTERED OFFICE

The intended situation of the Registered Office of the Company on continuance is as stated below
-

SECTION TWO**SUMMARY OF CAPITAL AND SHARES**

Nominal Share Capital [] divided into [] shares of [] each.

Number of shares of each class taken up to the date of this Memorandum

Number of shares of each class issued subject to payment wholly in cash

Number of shares of each class issued as fully paid up otherwise than in cash

Number of shares issued as partly paid up to the extent of _____ per share otherwise than in cash

Number of shares (if any) of each class issued at a discount

Amount of discount on the issue of shares which has not been written off at the date of this return

There has been called up on each of _____ shares £ _____

There has been called up on each of _____ shares £ _____

There has been called up on each of _____ shares £ _____

Total amount of calls received, including payments on application and allotment £ _____

Total amount (if any) agreed to be considered as paid on _____ shares which have been issued as fully paid up otherwise than in cash £ _____

Total amount (if any) agreed to be considered as paid on _____ shares which have been issued as partly paid up to the extent of _____ per share otherwise than in cash £ _____

Total amount of calls unpaid £ _____

Total number of shares of each class forfeited £ _____

Total amount paid (if any) on shares forfeited £ _____

Total amount of shares for which share warrants to bearer are outstanding £ _____

Number of shares comprised in each share warrant to bearer, specifying in the case of warrants of different kinds, particulars of each kind

£

PARTICULARS OF THE SHAREHOLDERS

Name and Address	No. of Shares held	Type of Shares	Denominations

NOTE: Section Two is not applicable in the case of a company not having a share capital.

NOTES

1. Full names must be given. In the case of an individual, the individual’s present first name or names and surname must be given. “First name” includes a forename, and “surname” in the case of a peer or person usually known by a title different from the individual’s surname means that title. In the case of a corporation which is a secretary, its corporate name must be given.
2. In the case of an individual, any former first names and surname must be given in addition. The expression “first name” includes a forename.
 “Former first name” and “former surname” do not include:
 - (a) in the case of a peer or a person usually known by a British title different from his surname, the name by which he was known previous to the adoption of or succession to the title; or
 - (b) in the case of any person, a former forename or surname where that name or surname was changed or disused before the person bearing the name attained the age of eighteen years or has been changed or disused for a period of not less than 20 years; or
 - (c) in the case of an individual whose name or surname has changed as part of a marriage or civil partnership, the name or surname (as the case may be) by which the individual was known previous to the marriage or civil partnership (as the case may be).
3. Usual residential address must be given or, in the case of a corporation which is a secretary, the registered or principal office.
4. In the case of an individual who has no Business Occupation, but holds any other directorship or directorships, particulars of that directorship or one of those directorships.



5. Where all the partners in a firm are joint secretaries the name and principal office address of the firm alone may be stated.

BENEFICIAL OWNERSHIP ACT 2017 NOTES

1. Any references in this document to a “nominated officer” include, in the case where the Company is exempt from the requirement to have a nominated officer, the person authorised by an Order made by Treasury under section 6(8) of the Beneficial Ownership Act 2017, to undertake on behalf of the Company, any role or responsibility for which a nominated officer is responsible under that Act.
2. Section 6(2) of the Beneficial Ownership Act 2017 specifies that “The nominated officer must be –
 - (a) a natural person who is resident in the Island; or
 - (b) the holder of a licence issued under section 7 of the Financial Services Act 2008 which permits the holder to carry on the regulated activity (within the meaning of section 3(1) of that Act) of providing corporate services.”

(In the case where the Company is exempt from the requirement to have a nominated officer, the relevant Treasury Order will specify by whom the roles and responsibilities of the nominated officer may be carried out.)

3. In the case of a nominated officer who is a natural person, the officer’s name and home address in the Island must be listed. In all other cases, the officer’s corporate or firm name and registered office or place of business address in the Island must be listed.
4. The Company must give notice to the Department for Enterprise (Companies Registry) of the appointment of its first nominated officer and of the date on which the appointment was made.

The Company must also give notice to the Department for Enterprise (Companies Registry), within one month of the date of:

- (a) an appointment of a nominated officer;
 - (b) a change in a nominated officer; or
 - (c) a change in the details in its record of a nominated officer,
- and of the date on which it occurred.

INSERT SHEET

(This page should only be completed if the Beneficial Ownership Act 2017 does not apply to the Company)

Where the Beneficial Ownership Act 2017 does not apply to the Company please complete the following confirmation statement (Note 1 below).

The Beneficial Ownership Act 2017 does not apply to the Company because –

- The Company is listed on a stock or investment exchange recognized by the Treasury (Note 2 below);
- The Company is a wholly owned subsidiary of a legal entity listed on a stock or investment exchange recognised by Treasury, where the disclosure obligations on the legal entity include beneficial ownership information in respect of the entity and its subsidiaries;
- The Company is one to which an Order made by the Treasury under section 5(4) of the Beneficial Ownership Act 2017 applies (Note 3 below). The Order is:

 and I confirm that the Order applies to the Company.

Full Name _____ Date _____

Signed _____ Director/Secretary/Authorised Signatory*

* please delete as appropriate

NOTES in respect of Insert Sheet

1. Section 5(2) of the Beneficial Ownership Act 2017 lists the entities to which that Act does not apply.
2. Section 5(3) of that Act specifies that “an exchange is “recognised” if its name or another suitable description of it is published by the Treasury in such manner as the Treasury determines”.
3. Section 5(4) of the Beneficial Ownership Act 2017 allows the Treasury to amend the list of entities in section 5(2) to which that Act does not apply. If the Treasury has added to the list, details of the relevant Order and confirmation that the Order applies to the Company should be included.

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<https://www.iomfsa.im/terms-conditions/privacy-policy/>

Please call +44 (0)1624 646000 if you have any queries.



EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations set out the form and content of a memorandum of continuance required, in accordance with the Companies (Transfer of Domicile) Act 1998 (as modified by Schedule 4 to the Insurance Act 2008), to be provided by an offshore insurer wishing to be continued in the Island.

These Regulations replace similar requirements under the Insurance Regulations 2018², which were revoked by the Insurance Regulations 2021³.

² SD 2018/0192

³ SD 2021/0278