

**THE COLLECTIVE INVESTMENT SCHEMES (COMPENSATION  
OF INVESTORS) RULES 1988 (AMENDMENT) RULES 2002**

No. 32

The Guernsey Financial Services Commission, in exercise of the powers conferred on it by Sections 12, 19 and 20 of the Protection of Investors (Bailiwick of Guernsey) Law, 1987, as amended, hereby makes the following rules:-

**1.01 Citation and Commencement**

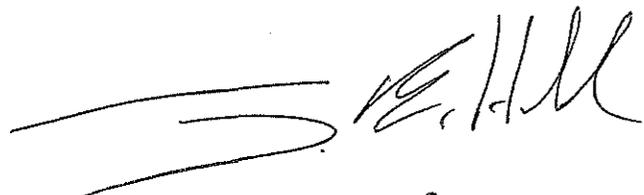
These rules "the Collective Investment Schemes (Compensation of Investors) Rules 1988 (Amendment) Rules 2002", are made on 3 September 2002 and come into operation on 1 October 2002.

**1.02 Interpretation**

In these rules "the principal rules" means the Collective Investment Schemes (Compensation of Investors) Rules 1988 and a reference in the schedule hereto to a rule or other provision is a reference to that rule or provision in the principal rules.

**1.03 Miscellaneous amendments**

The amendments to the principal rules in the Schedule hereto shall have effect.

  
13.9.02

## Schedule

1. In rule 2.03(1)(c), insert “a Class A” between the words “principal manager of” and “an A1 or A2”;
2. In rule 3.02(a), insert the words “Class A” between “in connection with a” and “class A1 or A2”;
3. In rule 3.03(1), insert “ a Class A” between the words “an investor in” and “an A1 or A2”;
4. In the Schedule,
  - (a) expand the definition of “A1 authorised collective investment scheme” by adding, in column (2) “Meaning”, after “Class A1 Scheme” the words “pursuant to the Collective Investment Schemes Rules 1988”;
  - (b) expand the definition of “A2 authorised collective investment scheme” by adding, in column (2) “Meaning”, after “Class A2 Scheme” the words “pursuant to the Collective Investment Schemes Rules 1988”;
  - (c) add, after the definition of “business investor”

<b>Class A authorised collective investment scheme</b>	A collective investment scheme authorised pursuant to the Collective Investment Schemes (Class A) Rules 2002;
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- (d) expand the definition of “principal manager” by inserting, in Column (2) “Meaning”, the words “the Collective Investment Schemes (Class A) Rules 2002” between “as defined in” and “in rule 1.02 (1)”.

