

GUERNSEY STATUTORY INSTRUMENT

1999 NO. 34

The Protected Cell Companies (Prescribed Company) Regulations, 1999

<i>Made</i>	5 October	, 1999
<i>Laid before the States</i>		, 1999
<i>Coming into operation</i>	6 October	, 1999

THE GUERNSEY FINANCIAL SERVICES COMMISSION, in exercise of the powers conferred upon it by sections 7 and 26 of the Protected Cell Companies Ordinance, 1997(a), and after consultation with the States Advisory and Finance Committee, hereby makes the following regulations:-

Citation and commencement.

1. These Regulations may be cited as the Protected Cell Companies (Prescribed Company) Regulations, 1999, and shall come into force on the 6 October, 1999.

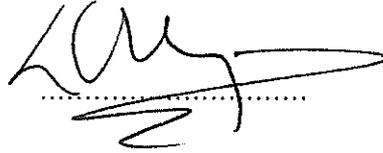
Prescribed company for purposes of section 7 of Ordinance.

2. (1) For the purposes of section 7(1)(c) of the Protected Cell Companies Ordinance, 1997, the class or description of company specified in subsection (2) is hereby prescribed; and accordingly any company of that class or description may, subject to the provisions of the said Ordinance, be incorporated as, or converted into, a protected cell company.

(2) The class or description of company referred to in subsection (1) is any company which is a closed-ended investment company within the meaning of paragraph 2(2) of Schedule 1 to the Protection of Investors (Bailiwick of Guernsey) Law, 1987(b).

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- (a) Ordinance No. V of 1997; amended by No. XV of 1998.
- (b) Ordres en Conseil Vol. XXX, pp. 281 and 243; Recueil d'Ordonnances Tome XXIV, p. 324; Recueil d'Ordonnances Tome XXVI, p. 333; Order in Council No. XII of 1995; and Ordinance No. X of 1998.

Dated this 5<sup>th</sup> day of October 1999.

A handwritten signature in black ink, appearing to be 'L. C. Morgan', written over a horizontal dotted line. The signature is stylized and extends to the right.

L. C. MORGAN

Chairman of the Guernsey Financial Services Commission

For and on behalf of the Commission.

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EXPLANATORY NOTE.

(This note is not part of the Regulations)

Protected cell company status under the Protected Cell Companies Ordinance, 1997 is reserved for authorised collective investment schemes, insurers and any other class or description of company prescribed by regulations of the Commission. These regulations accordingly permit the company or class or description of company specified in regulation 2(2) (closed-ended investment schemes) to be incorporated as, or to be converted into, a protected cell company in Guernsey for the purposes of that Ordinance. The order is subject to the provisions of that Ordinance which must be complied with in all respects.