

ORDINANCE
OF THE STATES OF DELIBERATION

ENTITLED

The Protection of Investors (Limitation of Liability)
Ordinance, 1990 *

[CONSOLIDATED TEXT]

NOTE

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* Recueil d'Ordonnances Tome XXV, p. 143; as amended by the Machinery of Government (Transfer of Functions) (Guernsey) Ordinance, 2003 (No. XXXIII of 2003, Recueil d'Ordonnances Tome XXIX, p. 406); the Organisation of States' Affairs (Transfer of Functions) Ordinance, 2016 (No. IX of 2016).

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ARRANGEMENT OF SECTIONS

1. Limitation of Liability.
2. Citation.

(Made on 28th June, 1990.)

The Protection of Investors (Limitation of Liability) Ordinance, 1990

THE STATES, in pursuance of their Resolution of 25th April, 1990, and in exercise of the powers conferred upon them by section 37 of the Protection of Investors (Bailiwick of Guernsey) Law, 1987, as amended^a, hereby order: –

Limitation of Liability.

1. No liability shall be incurred by the States [Policy & Resources Committee] or the Guernsey Financial Services Commission in respect of anything done or omitted to be done after the commencement of this Ordinance in the discharge or purported discharge of any of the functions conferred on the [Policy & Resources Committee] or the Commission by or under the Protection of Investors (Bailiwick of Guernsey) Law, 1987, as amended, unless the thing is done or omitted to be done in bad faith.

NOTES

In section 1, the words in square brackets were substituted by the Organisation of States' Affairs (Transfer of Functions) Ordinance, 2016, section 2, Schedule 1, paragraph 10(a), with effect from 1st May, 2016.¹

The functions, rights and liabilities of the Policy Council and of its Minister or Deputy Minister arising under or by virtue of this Ordinance were transferred to and vested in, respectively, the Policy & Resources Committee and its President or Vice-President by the Organisation of States' Affairs (Transfer of Functions) Ordinance, 2016, section 1, Schedule 1, paragraph 10(a), with effect from 1st May, 2016, subject to the savings and transitional provisions in section 3 of the 2016 Ordinance.²

The Protection of Investors (Bailiwick of Guernsey) Law, 1987 has since

^a Ordre en Conseil No. XX of 1987; No. XIX of 1987; and Ordinance No. XVII of 1988.

been repealed by the Protection of Investors (Bailiwick of Guernsey) Law, 2020, section 80(a), with effect from 1st November, 2021, subject to the savings and transitional provisions in section 81 of the 2020 Law.

Citation.

2. This Ordinance may be cited as the Protection of Investors (Limitation of Liability) Ordinance, 1990.

NOTE

The Ordinance was made and came into operation on 28th June, 1990.

¹ These words were previously substituted by the Machinery of Government (Transfer of Functions) (Guernsey) Ordinance, 2003, section 2, Schedule 1, paragraph 1(a), with effect from 6th May, 2004.

² The functions, rights and liabilities of the Policy Council and its Minister arising under or by virtue of this Ordinance were previously transferred to and vested in them, respectively, from the Advisory and Finance Committee and its President by the Machinery of Government (Transfer of Functions) (Guernsey) Ordinance, 2003, section 1, Schedule 1, paragraph 1(a), with effect from 6th May, 2004, subject to the savings and transitional provisions in section 4 of the 2003 Ordinance.