

GUERNSEY STATUTORY INSTRUMENT

2023 No. 8

**The Lending, Credit and Finance
(Designated Jurisdiction) Regulations, 2023**

<i>Made</i>	<i>31st January, 2023</i>
<i>Coming into operation</i>	<i>31st January, 2023</i>
<i>Laid before the States</i>	

THE POLICY & RESOURCES COMMITTEE, in exercise of the powers conferred on it by sections 10 and 84 of the Lending, Credit and Finance (Bailiwick of Guernsey) Law, 2022^a and all other powers enabling it in that behalf, and after consultation with the Guernsey Financial Services Commission and with the agreement of the Policy and Finance Committee of the States of Alderney and the Policy and Finance Committee of the Chief Pleas of Sark, hereby makes the following Regulations:-

Designation of jurisdiction.

1. The United Kingdom is hereby designated for the purposes of section 10(3) of the Lending, Credit and Finance (Bailiwick of Guernsey) Law, 2022 as a designated jurisdiction –

^a Registered by the Royal Court on the 7th November, 2022.

- (a) which has legislation for the protection of customers, clients and consumers at least equivalent to that provided by the provisions of that Law, and
- (b) which, for the purposes of section 10(1)(a)(ii) of that Law, affords in relation to the carrying on of credit business adequate protection to customers and clients.

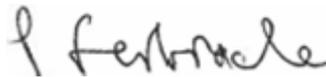
Citation.

2. These Regulations may be cited as the Lending, Credit and Finance (Designated Jurisdiction) Regulations, 2023.

Commencement.

3. These Regulations shall come into force on the 31st January, 2023.

Dated this 31st day of January, 2023



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Deputy P.T.R. Ferbrache
President of the Policy & Finance Committee
For and on behalf of the Committee

EXPLANATORY NOTE

(This note is not part of the regulations)

These Regulations designate the United Kingdom as an equivalent jurisdiction for the purposes of section 10(3) of the Lending, Credit and Finance (Bailiwick of Guernsey) Law, 2022 thereby enabling UK licensed entities who have given notice to the Guernsey Financial Services Commission to undertake credit business within the Bailiwick without being separately licensed by the Commission.

These Regulations come into force on the 31st January, 2023.