

**THE LENDING, CREDIT AND FINANCE (AMENDMENT)
RULES, 2023**

Made: 8th June 2023

Coming into Operation: 8th June 2023

The Guernsey Financial Services Commission (the “Commission”), in exercise of the powers conferred on it by section 63 of the Lending, Credit and Finance (Bailiwick of Guernsey) Law, 2020 (the “Law”) makes the following Rules.

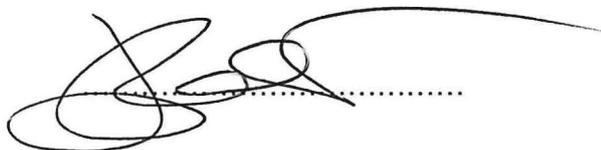
Citation and Commencement

1. These Rules may be cited as the Lending, Credit and Finance (Amendment) Rules, 2023 and amend the Lending, Credit and Finance Rules, 2023¹ (“the Rules”).
2. These Rules shall come into force on the 8th June 2023.

Amendments

3. The Rules are amended in accordance with Annex A.

Dated this 8th day of June, 2023

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right. The signature is positioned above a dotted horizontal line.

J. P. WINSER

Chairman of the Guernsey Financial Services Commission

For and on behalf of the Commission

¹ No.3 of 2023.

Annex A

Amendments to The Lending, Credit and Finance Rules, 2023

1. In this section underlining indicates new text, to be added to the Rules, and striking through indicates text to be deleted:

...

9.1 Requirement for multiple licences

- (1) Holders of licences, under any of the Regulatory Laws, are not required to hold Part III Financial Firm Business (“FFB”) Licences but must comply with the relevant rules in respect of any FFB activities.

...

EXPLANATORY NOTE

This amendment corrects the anomaly where a holder of an exemption would be expected to refer to Rules which do not apply as a result of that exemption.