GUERNSEY STATUTORY INSTRUMENT 2024 No.

The Companies (Protected Cell Companies) (Prescribed Classes) Regulations, 2024

Made

13th December, 2024

Coming into operation

20th December, 2024

Laid before the States

2025

THE GUERNSEY FINANCIAL SERVICES COMMISSION, in exercise of the powers conferred on it by sections 437(1)(e), 466, 534 and 538 of the Companies (Guernsey) Law, 2008a and all other powers enabling it in that behalf, and after consultation with the States Committee for Economic Development, hereby makes the following Regulations:-

Prescribed class or description of protected cell company

1. Any company which is (or when incorporated will be) licensed to carry on the regulated activity under section 2(1)(e) of the Regulation of Fiduciaries, Administration Businesses and Company Directors, etc (Bailiwick of Guernsey) Law, 2020 is prescribed by the Commission for the purposes of section 437(1)(e) of the Companies (Guernsey) Law, 2008.

Citation

2. These Regulations may be cited as the Companies (Protected Cell Companies) (Prescribed Classes) Regulations, 2024.

^a Order in Council No. VIII of 2008.

Commencement

3. These Regulations shall come into force on the 20th December, 2024.

Dated this 13th day of December 2024.

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Chairman of the Guernsey Financial Services Commission

For and on behalf of the Commission

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations prescribe an additional class or description of a company for the purposes of section 437(1)(e) of the Companies (Guernsey) Law, 2008 to include a company which is (or when incorporated will be) licensed to carry on the regulated activity under section 2(1)(e) of the Regulation of Fiduciaries, Administration Businesses and Company Directors, etc (Bailiwick of Guernsey) Law, 2020. Any such company can be incorporated as a protected cell company, and any such company already in existence can be converted into a protected cell company.