



Statutory Document No. 410/04

PROTECTED CELL COMPANIES ACT 2004

**PROTECTED CELL COMPANIES ( PRESCRIBED CLASS OF BUSINESS)  
(COLLECTIVE INVESTMENT SCHEMES) REGULATIONS 2004**

*Approved by Tynwald*                      14<sup>th</sup> July                      2004  
*Coming into operation*                      1<sup>st</sup> August 2004

In exercise of the powers conferred on the Treasury by sections 5(3)(b) and 31 of the Protected Cell Companies Act 2004<sup>(a)</sup> and of all other enabling powers, and after consulting such bodies as appear to it to be representative of interests likely to be affected, the following Regulations are hereby made:-

**Citation, commencement and interpretation**

1. (1) These Regulations may be cited as the Protected Cell Companies (Prescribed Class of Business) (Collective Investment Schemes) Regulations 2004 and shall come into operation on 1<sup>st</sup> August 2004.

(2) In these Regulations –

“international scheme” has the meaning given by section 11(5) of the Financial Supervision Act 1988<sup>(b)</sup> (with the exception of a scheme which is exempted from section 11 of that Act by virtue of subsection (7) of that section) and includes a professional investor fund within the meaning given in article 2(1) of the Financial Supervision (Professional Investor Fund) (Exemption) Order 1999<sup>(c)</sup> and an experienced investor fund within the meaning given in article 2(1) of the Financial Supervision (Experienced Investor Fund) (Exemption) Order 1999<sup>(d)</sup>.

**Prescribed class of business – international schemes**

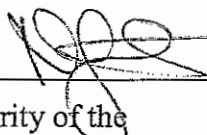
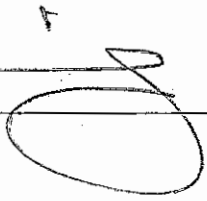
2. The following is prescribed for the purpose of section 5(3)(b) of the Protected Cell Companies Act 2004 –

a company that constitutes an international scheme.

<sup>(a)</sup>2004 c. 1.                      <sup>(b)</sup> 1988 c. 16.                      <sup>(c)</sup> SD602/99                      <sup>(d)</sup> SD603/99

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Made : 2<sup>nd</sup> June 2004

   
by authority of the  
Minister for the Treasury

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Explanatory Note

(this note is not part of the regulations)

These Regulations enable certain collective investment schemes in corporate form to be a prescribed class for the purposes of the Protected Cell Companies Act 2004.