

British Virgin Islands Financial Services Commission

GUIDELINES AND OPERATING PROCEDURES OF THE LICENSING AND SUPERVISORY COMMITTEE OF THE FINANCIAL SERVICES COMMISSION OF THE BRITISH VIRGIN ISLANDS (AMENDMENT)

*Issued Pursuant to Sections 17 (2) and 41A of the Financial Services
Commission Act, 2001*



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Introduction

These Guidelines are issued by the Financial Services Commission pursuant to sections 17 (1) and 41B of the Financial Services Commission Act, 2001 (N0. 12 of 2001) and amend the principal ***Guidelines and Operating Procedures of the Licensing and Supervisory Committee*** (“the Guidelines”) issued by the Commission on 12th March, 2002. The amendments are in relation to the delegation of authority with respect to financial services legislation and related activities.

Schedule 3 Amended

Schedule 3 of the Guidelines is amended

- (a) in Part III (d): Investment Business (Approved Managers) Regulations, 2012, by inserting in the appropriate numerical order of the sections of the relevant enactment, the following:

“Authority Delegated	Investment Business (Approved Managers) Regulations, 2012 (Section)	Director of Division	Managing Director	Board	Other (in the absence of primary decision maker)
Approval of Investment Manager	7	✓ ”.			

Issued by the Financial Services Commission this 11th day of November, 2015.

Robert Mathavious
Managing Director/CEO
For and on behalf of LSC