



Jersey

**FINANCIAL SERVICES (TRUST COMPANY
BUSINESS (EXEMPTIONS No. 6)) (JERSEY)
ORDER 2001**

Official Consolidated Version

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FINANCIAL SERVICES (TRUST COMPANY BUSINESS (EXEMPTIONS No. 6)) (JERSEY) ORDER 2001

Contents

Article

1	Interpretation	3
2	Exemption.....	3
3	Variation of exemption.....	4
4	Citation	4

SCHEDULE 5

EXEMPTION	5
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Person providing service in relation to functionary of professional investor regulated scheme .	5
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ENDNOTES 6

Table of Legislation History.....	6
Table of Renumbered Provisions	6
Table of Endnote References	6



Jersey

FINANCIAL SERVICES (TRUST COMPANY BUSINESS (EXEMPTIONS No. 6)) (JERSEY) ORDER 2001

THE ECONOMIC DEVELOPMENT COMMITTEE, in pursuance of Articles 4(1)(a)(i) and 7(2)(a)(ii) of the [Financial Services \(Jersey\) Law 1998](#) and on the recommendation of the Jersey Financial Services Commission orders as follows –

Commencement [\[see endnotes\]](#)

1 Interpretation

In this Order –

“functionary” has the meaning given in Article 3(4) of the [Financial Services \(Investment Business \(Restricted Investment Business – Exemption\)\) \(Jersey\) Order 2001](#);

“Law” means the [Financial Services \(Jersey\) Law 1998](#);

“professional investor regulated scheme” has the meaning given in Article 3 of the [Financial Services \(Investment Business \(Restricted Investment Business – Exemption\)\) \(Jersey\) Order 2001](#).

2 Exemption

- (1) Until 1st August 2001, a person specified in the Schedule is a prescribed person for the purposes of Article 7(2)(a)(ii) of the Law when carrying on the trust company business specified in the Schedule in the circumstances specified in the Schedule.
- (2) On and after 1st August 2001, a person to whom paragraph (1) applies continues to be a prescribed person for the purposes of Article 7(2)(a)(ii) of the Law when carrying on the trust company business specified in the Schedule in the circumstances specified in the Schedule if –
 - (a) before 1st August 2001, the person applies under Article 8 of the Law to be registered to carry on that trust company business; and
 - (b) that application has not been determined.
- (3) For the purposes of paragraph (2), an application is determined –

- (a) upon the grant of the application in accordance with Article 9 of the Law; or
- (b) where the application is refused in accordance with Article 9 of the Law, upon –
 - (i) the expiry of the time allowed by Article 11(3) of the Law for an appeal against the refusal, without an appeal being made, or
 - (ii) where an appeal is made within the time allowed, the Court making an order pursuant to Article 11(7) of the Law.

3 Variation of exemption

- (1) In accordance with Article 4(1)(a)(i) of the Law, it is declared that the exemption conferred by Article 2 of this Order is amended so that it is limited to Article 7 of the Law.
- (2) Articles 12, 23, 24, 25, 26, 28, 32, 33, 34, 35, 36, 37, 38, 39 and 41 of the Law shall continue to apply to a person exempted from registration by virtue of Article 2 of this Order as if the person were a registered person.
- (3) A reference to registered persons in those Articles and the reference to persons registered by the Commission in Article 5 of the Law shall be construed accordingly.

4 Citation

This Order may be cited as the Financial Services (Trust Company Business (Exemptions No. 6)) (Jersey) Order 2001.

SCHEDULE

(Article 2)

EXEMPTION

Person providing service in relation to functionary of professional investor regulated scheme

A person, when providing a service specified in Article 2(4) of the Law in relation to another person who is a functionary in relation to a professional investor regulated scheme.

ENDNOTES

Table of Legislation History

Legislation	Year and Number	Commencement
Financial Services (Trust Company Business (Exemptions No. 6)) (Jersey) Order 2001	R&O.25/2001	29 January 2001
Transfer of Functions (Economic Development Committee) (Jersey) Act 2003	R&O.101/2003	14 October 2003

Table of Renumbered Provisions

Original	Current
1(1)	1
1(2)	spent, omitted from this revised edition

Table of Endnote References

There are currently no endnote references