



Jersey

**COLLECTIVE INVESTMENT FUNDS
(PERMITS) (EXEMPTIONS) (JERSEY)
ORDER 1994**

Official Consolidated Version

This is an official version of consolidated legislation compiled and issued under the authority of the Legislation (Jersey) Law 2021.

Showing the law from 1 January 2019 to Current



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COLLECTIVE INVESTMENT FUNDS (PERMITS) (EXEMPTIONS) (JERSEY) ORDER 1994

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THE ECONOMIC DEVELOPMENT COMMITTEE, in pursuance of Articles 5 and 20 of the [Collective Investment Funds \(Jersey\) Law 1988](#), orders as follows –

Commencement [[see endnotes](#)]

1 Exemptions

Article 5(1) of the [Collective Investment Funds \(Jersey\) Law 1988](#), (hereinafter referred to as the “Law”) shall not apply to –

- (a) a body authorized under section 3 or section 4 of the Insurance Companies Act 1982 of the United Kingdom to carry on insurance business in the United Kingdom in so far as it carries on or proposes to carry on in Jersey the business of effecting and carrying out contracts of insurance which are the same *mutatis mutandis* as those effected and carried out in the United Kingdom;
- (b) a body authorized in a member State of the European Communities (other than the United Kingdom) to carry on insurance business in that State in so far as it carries on or proposes to carry on in Jersey the business of effecting and carrying out contracts of insurance which are the same *mutatis mutandis* as those effected and carried out in the member State;
- (c) a person to whom a permit has been granted under Article 7 of the [Insurance Business \(Jersey\) Law 1996](#), in respect of those classes of insurance business specified in Part 1 of Schedule 1 to that Law, to which the Law applies;
- (d) a friendly society –
 - (i) registered under the Friendly Societies Act 1974 of the United Kingdom as it applies to Jersey by virtue of the Friendly Societies (Channel Islands) Order 1975, or
 - (ii) registered and incorporated under the Friendly Societies Act 1992 of the United Kingdom, and

authorized to carry on insurance business in the United Kingdom, in so far as it carries on or proposes to carry on in Jersey the business of effecting and carrying

out contracts of insurance which are the same *mutatis mutandis* as those effected and carried out in the United Kingdom.

1AA¹

1A Exemptions for certain non-Jersey domiciled companies issuing units²

- (1) Article 5(1) of the [Collective Investment Funds \(Jersey\) Law 1988](#) shall not apply to a company issuing units that –
 - (a) is incorporated outside Jersey; and
 - (b) does not have an established place of business in Jersey.
- (2) For the purposes of paragraph (1), “established place of business in Jersey”, in relation to a company, includes –
 - (a) a branch, in Jersey, of the business of the company; and
 - (b) an office, in Jersey, of the company.
- (3) For the purposes of paragraph (1), a company shall not be taken to have an established place of business in Jersey by reason only that –
 - (a) the directors of the company meet in Jersey; or
 - (b) a manager, director, or administrator, of the company is ordinarily resident in Jersey.

2 Citation

This Order may be cited as the Collective Investment Funds (Permits) (Exemptions) (Jersey) Order 1994.

ENDNOTES

Table of Legislation History

Legislation	Year and No	Commencement
Collective Investment Funds (Permits) (Exemptions) (Jersey) Order 1994	R&O.8693	1 July 1994
Transfer of Functions (Economic Development Committee) (Jersey) Act 2003	R&O.101/2003	14 October 2003
Collective Investment Funds (Permits) (Exemptions) (Amendment) (Jersey) Order 2007	R&O.33/2007	23 February 2007
Collective Investment Funds (Permits) (Exemptions) (Amendment No. 2) (Jersey) Order 2007	R&O.153/2007	14 November 2007
Collective Investment Funds (Permits) (Exemptions) (Amendment No. 3) (Jersey) Order 2008	R&O.51/2008	4 April 2008

Table of Endnote References

¹ Article 1AA

deleted by R&O.51/2008; formerly inserted by R&O.153/2007

² Article 1A

inserted by R&O.33/2007