
Investment Business (Recognised Persons) (Revocations) Regulations 2002

Statutory Document No. 23/02



INVESTMENT BUSINESS ACTS 1991 TO 1993

**INVESTMENT BUSINESS (RECOGNISED PERSONS)
(REVOCATIONS) REGULATIONS 2002**

Approved by Tynwald 20th March 2002

Coming into operation 1st April 2002

In exercise of the powers conferred on the Financial Supervision Commission by sections 4(1) and 7 of the Investment Business Act 1991^(a), and of all other enabling powers, and after consultation with the Treasury, the following Regulations are hereby made -

Citation and commencement

1. These Regulations may be cited as the Investment Business (Recognised Persons) (Revocations) Regulations 2002 and shall come into operation on 1st April 2002.

Revocations

2. The Regulations specified in the Schedule are revoked.

Made this 24th day of January 2002.

E A Crowe
Chairman

J R Aspden
Chief Executive

^(a) 1991 c.18

Investment Business (Recognised Persons) (Revocations) Regulations 2002

SCHEDULE

Regulation 2

REVOCATIONS

<i>Regulations revoked</i>	<i>References</i>
Investment Business (Recognised Persons) (Institute of Chartered Accountants in England and Wales) Regulations 1993	SD 487/93
Investment Business (Recognised Persons) (Law Society of England & Wales) Regulations 1993	SD 485/93
Investment Business (Recognised Persons) (Isle of Man Law Society) Regulations 1993	SD 540/93
Investment Business (Institute of Chartered Accountants in England and Wales) (Clients' Money) Regulations 1993	SD 486/93
Investment Business (Institute of Chartered Accountants in England and Wales) (Clients' Money) (Amendment) Regulations 1994	SD 38/94

EXPLANATORY NOTE**(This note is not part of the Regulations)**

These Regulations revoke three sets of Regulations which provided that member firms of the Institute of Chartered Accountants in England and Wales, the Law Society of England & Wales and the Isle of Man Law Society which had entered into a Regulation Agreement with the Institute, or Societies (as appropriate) were Recognised Persons under section 4(1) of the Investment Business Act 1991.

Henceforth, such member firms will require to be licensed under the Investment Business Act 1991 to undertake any investment business which is not excluded by the provisions of the Investment Business Order 1991.

These Regulations also revoke two further sets of Regulations which cease to have effect by virtue of the above revocations.