

Investment Business (Exemption) (Certificates of Deposit) Regulations 1992

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*Government Circular No: 234/92*



**INVESTMENT BUSINESS ACT 1991**

**INVESTMENT BUSINESS (EXEMPTION)**  
**(CERTIFICATES OF DEPOSIT) REGULATIONS**  
**1992**

In exercise of the powers conferred on the Financial Supervision Commission by Sections 2 (3) and 20 (1) of the Investment Business Act 1991(a), and all other powers enabling it in that behalf, after consultation with the Treasury the following Regulations are here by made:-

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**Citation and Commencement**

1. These Regulations may be cited as the Investment Business (Exemption) (Certificates of Deposit) Regulations 1992 and shall come into operation on 15 June 1992.

**Exemption**

2. Section 2 (1) of the Investment Business Act 1991 shall not apply to a person to whom these Regulations apply.

**Application**

3. These Regulations apply to a person who carries on or holds himself out as carrying on investment business which is limited to activities relating to or connected with certificates of deposit.

(a) 1991 c.18

Made under the Common Seal of the Financial Supervision Commission this 2nd day of June 1992.

*D J Gelling*  
*CHAIRMAN*

*J E Noakes*  
*CHIEF EXECUTIVE*

These Regulations were approved by Tynwald on 7 July 1992.

Investment Business (Exemption) (Certificates of Deposit) Regulations 1992

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

These Regulations provide for persons whose only investment business is directly related to or connected with certificates of deposit to be exempt from requiring a licence under Section 2 of the Investment Business Act 1991.