

PROJET DE LOI

ENTITLED

The Protection of Investors (Bailiwick of Guernsey) (Amendment) Law, 2010

THE STATES, in pursuance of their Resolution of the 27th January, 2010^a, have approved the following provisions which, subject to the Sanction of Her Most Excellent Majesty in Council, shall have force of law in the Bailiwick of Guernsey.

Amendment of Law of 1987.

1. The Protection of Investors (Bailiwick of Guernsey), Law, 1987, as amended^b is further amended as follows.

2. After section 16(2)(a) insert the following paragraph -

"(aa) prescribe the manner in which licensees must conduct, govern, manage and operate their business (and this includes, without limitation, matters relating to corporate governance, internal controls and reporting, the holding of client assets, financial resources, the

^a Article XVII of Billet d'État No. I of 2010.

^b Ordres en Conseil Vol. XXX, p. 281; amended by Vol. XXX, p. 243; Vol. XXXI, p. 278; Vol. XXXII, p. 324; Vol. XXXV(1), p. 271; Vol. XXXVI, p. 264; Vol. XXXVII, p. 24; No. XVII of 2002; No's. XV and XXXII of 2003 and No. XVIII of 2008. Also amended by Recueil d'Ordonnances Tome XXIV, p. 324; Tome XXVI, p. 333; Tome XXVIII, pp. 51 and 87; Tome XXIX, p. 406; and Ordinance XXXI of 2008.

calculation of technical provisions and capital requirements),".

Citation.

3. This Law may be cited as the Protection of Investors (Bailiwick of Guernsey) (Amendment) Law, 2010.