



Jersey

COMPANIES (AMENDMENT) (JERSEY) ORDER 2014

*Made**1st August 2014**Coming into force**1st August 2014*

THE CHIEF MINISTER, in pursuance of Articles 74ZA(11) and 219 of the Companies (Jersey) Law 1991¹, and having consulted the Jersey Financial Services Commission, orders as follows –

1 Amendment of Article 74ZA(1) of the Companies (Jersey) Law 1991

(1) In Article 74ZA of the Companies (Jersey) Law 1991² –

(a) in paragraph (1) –

- (i) the word “and” at the end of sub-paragraph (e) shall be deleted,
- (ii) for the full-stop at the end of sub-paragraph (f) there shall be substituted the word “; and”,
- (iii) after sub-paragraph (f) there shall be inserted the following sub-paragraph –

“(g) where the company is a fund –

- (i) a person connected with the establishment or promotion of the fund, and
- (ii) any person who is accustomed to acting in accordance with the directions of a person referred to in clause (i), whether given directly or indirectly (but disregarding advice given in a professional capacity).”;

(b) after paragraph (10) there shall be inserted the following paragraph –

“(10A) In paragraph (1)(g) ‘fund’ means –

- (a) a scheme or arrangement which would be a collective investment fund under Article 3 of the Collective Investment Funds (Jersey) Law 1988³ but for the fact that it does not acquire capital by means of an offer to the public of units for subscription, sale or exchange as described in that Law;

- (b) a certified fund within the meaning of the Collective Investment Funds (Jersey) Law 1988;
- (c) a recognized fund within the meaning of the Collective Investment Funds (Jersey) Law 1988; or
- (d) an unregulated fund within the meaning of the Collective Investment Funds (Unregulated Funds) (Jersey) Order 2008⁴.⁷⁷.

2 Citation and commencement

This Order may be cited as the Companies (Amendment) (Jersey) Order 2014 and shall come into force on the same day as the Companies (Amendment No. 11) (Jersey) Law 2014.

SENATOR I.J. GORST

Chief Minister

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- ¹ *chapter 13.125*
 - ² *chapter 13.125*
 - ³ *chapter 13.100*
 - ⁴ *chapter 13.100.95*