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STATUTORY INSTRUMENTS

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**2003 No. 1181**

**The Financial Services and Markets Act 2000  
(Collective Investment Schemes) (Designated  
Countries and Territories) Order 2003**

**Specification of classes of collective investment schemes**

**3.—(1)** The following classes of collective investment scheme are specified for the purposes of subsection (1)(b) of section 270 of the Act—

- (a) where the scheme is managed in, and authorised under the law of, Guernsey, any authorised scheme (within the meaning of the Collective Investment Schemes (Class A) Rules 2002, as amended by the Collective Investment Schemes (Class A) Rules 2002 (Amendment) Rules 2003) which is not—
  - (i) a feeder-fund; or
  - (ii) a protected cell scheme;
- (b) where the scheme is managed in, and authorised under the law of, Jersey, any scheme which is a recognised fund within the meaning of the Collective Investment Funds (Recognised Funds) (Rules) (Jersey) Order 2003<sup>(1)</sup> and which is not a feeder-fund; and
- (c) where the scheme is managed in, and authorised under the law of, the Isle of Man, any scheme which is an authorised scheme within the meaning of the Financial Supervision Act 1988 (an Act of Tynwald)<sup>(2)</sup> (as last amended by the Corporate Service Providers Act 2000) and which is not a feeder-fund.

(2) For the purposes of this article—

- (a) “feeder-fund” means a collective investment scheme which has as its purpose the investment of its funds in securities (within the meaning of article 3 of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001<sup>(3)</sup>) issued by one other collective investment scheme; and
- (b) “protected cell scheme” means a collective investment scheme which, under the law of Guernsey, has been incorporated as, or converted into, a protected cell company under the Protected Cell Companies Ordinance 1997<sup>(4)</sup> (as last amended by the Protected Cell Companies (Amendment) Ordinance 1998<sup>(5)</sup>).

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(1) [R&O 21/2003](#).

(2) Chapter 16.

(3) [S.I.2001/544](#).

(4) Ordinance No. V of 1997.

(5) Ordinance No. XV of 1998.