
STATUTORY INSTRUMENTS

2000 No. 3245

The Iraq (United Nations Sanctions) (Isle of Man) Order 2000

Interpretation

2. In this Order—

“body corporate” includes a limited liability company constituted under the Limited Liability Companies Act 1996 (an Act of Tynwald) and, in relation to such a company, any reference to a director or other officer of a body corporate is a reference to a member and to the company’s manager and registered agent;

“custody” means custody within the meaning of the Custody Act 1995 (an Act of Tynwald);

“document” includes information recorded in any form, and in relation to information recorded otherwise than in legible form, references to its production include references to producing a copy of the information in legible form;

“funds” means financial assets and economic benefits of any kind, including (but not limited to) gold coin, gold bullion, cash, cheques, claims on money, drafts, money orders and other payment instruments; deposits with financial institutions or other entities, balances on accounts, debts and debt obligations; securities and debt instruments (including stocks and shares, certificates representing securities, bonds, notes, warrants, debentures, debenture stock and derivatives contracts); interest, dividends or other income on or value accruing from or generated by assets; credit, rights of set-off, guarantees, performance bonds or other financial commitments; letters of credit, bills of lading, bills of sale; documents evidencing an interest in funds or financial resources, and any other instrument of export financing;

“relevant institution” means—

- (a) a body corporate wherever incorporated;
- (b) a partnership formed under the law of the Isle of Man;
- (c) a partnership or other unincorporated association of two or more persons formed under the law of a member State of the European Community;
- (d) a European authorised institution within the meaning of the Banking Co-ordination (Second Council Directive) Regulations 1992(1) which has lawfully established a branch in the Isle of Man for the purposes of accepting deposits or other repayable funds from the public;
- (e) a building society within the meaning of section 7 of the Industrial and Building Societies Act 1892 (an Act of Tynwald);

“the Treasury” means the Isle of Man Treasury, a department of the Government of the Isle of Man.

(1) S.I.1992/3218, amended by S.I.s 1993/3225, 1995/1442, 1996/1669 and 1999/2094 and Chapter II of Part I of Schedule to the Bank of England Act 1998 (c. 11).