

# ORDER IN COUNCIL

**XIX  
2010**

ratifying a Projet de Loi

ENTITLED

## **The Financial Services Commission (Bailiwick of Guernsey) (Amendment) Law, 2010**

(Registered on the Records of the Island of Guernsey  
on the 8th November, 2010.)



2010

## ORDER IN COUNCIL



### IN THE ROYAL COURT OF THE ISLAND OF GUERNSEY

8<sup>th</sup> day of November, 2010 before Sir Geoffrey Rowland, Bailiff; present:- Alan Cecil Bisson, Esquire, Barbara Jean Bartie, David Osmond Le Conte, John Ferguson, Stephen Murray Jones, Peter Sean Trueman Girard, Niall David McCathie, Esquires, Margaret Ann Spaargaren, Terry John Ferbrache, Esquire, Jurats.

The Bailiff having this day placed before the Court an Order of Her Majesty in Council dated 13<sup>th</sup> October 2010 approving and ratifying a Projet de Loi entitled “The Financial Services Commission (Bailiwick of Guernsey) (Amendment) Law, 2010”, THE COURT, after the reading of the said Order in Council and after having heard Her Majesty’s Procureur thereon, ORDERED:-

1. That the said order in Council be registered on the records of this Island;  
and
2. That an extract of this present Act, together with a copy of the said Order in Council be sent by Her Majesty’s Greffier to the Greffier of the Court of Alderney and to the SÉNÉSCHAL of Sark for registration on the records of those Islands respectively.



*At the Court at Buckingham Palace*

THE 13th DAY OF OCTOBER 2010

PRESENT,

THE QUEEN'S MOST EXCELLENT MAJESTY  
IN COUNCIL

The following report from the Committee of Council for the Affairs of Jersey and Guernsey was today read at the Board:

"In accordance with Your Majesty's General Order of Reference of 22nd February 1952 the Committee have considered a Petition of the States of Guernsey:

"That, in pursuance of their Resolution of 27th January 2010, the States of Deliberation at a meeting on 24th February 2010 approved a *Projet de Loi* entitled the Financial Services Commission (Bailiwick of Guernsey) (Amendment) Law, 2010 and requested the Bailiff to present a most humble Petition to Your Majesty in Council praying for Your Royal Sanction to it. That the States of the Island of Alderney at a meeting held on 21st April 2010 considered the *Projet de Loi* when a Resolution was passed agreeing to the application to Alderney. That the Chief Pleas of the Island of Sark at a meeting held on 14th April 2010 considered the *Projet de Loi* when a Resolution was passed agreeing to the application to Sark. That the *Projet de Loi* is as set forth in the attached Schedule. The Petition most humbly prays that Your Majesty might be graciously pleased to sanction the Financial Services Commission (Bailiwick of Guernsey) (Amendment) Law, 2010, and to order that it shall have force of law in the Bailiwick of Guernsey.

"The Committee have considered the *Projet de Loi* and have agreed to report that it may be advisable for Your Majesty to approve and ratify it".

Her Majesty, having taken the report into consideration, was pleased, by and with the advice of Her Privy Council, to approve and ratify the *Projet de Loi* (a copy of which is annexed to this Order) and to order that it, together with this Order, shall have the force of law in the Bailiwick of Guernsey and shall be entered on the Register of the Island of Guernsey and observed accordingly.

Her Majesty's Officers in the Bailiwick of Guernsey, and all others whom it may concern, are therefore to take notice of Her Majesty's Order and to proceed accordingly.

*Judith Simpson*

# PROJET DE LOI

ENTITLED

## **The Financial Services Commission (Bailiwick of Guernsey) (Amendment) Law, 2010**

**THE STATES**, in pursuance of their Resolution of the 27<sup>th</sup> January, 2010<sup>a</sup>, 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 1987 Law.**

1. The Financial Services Commission (Bailiwick of Guernsey) Law, 1987, as amended<sup>b</sup>, is further amended as follows.

2. In section 19(1)(c) -

(a) in subparagraph (i) after the words "concerning a decision which it proposes to take" insert ", being a decision of a description set out in subparagraph (ii)", and

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<sup>a</sup> Article XVII of Billet d'État No. I of 2010.

<sup>b</sup> Ordres en Conseil Vol. XXX, p. 243; amended by Vol. XXXIII, p. 471; Vol. XXXV(1), p. 271; Vol. XXXVII, p. 24; Vol. XXXVIII, p. 79; No's. XVII and XXI of 2002; No's. III and XXII of 2003; No's. XIX, XXIII and XXIV of 2008; Recueil d'Ordonnances Tome XXIX, p. 406; Tome XXX, p. 722; and the Financial Services Commission (Bailiwick of Guernsey) (Amendment) Regulations, 2009 (G.S.I. 2009/29).

(b) in subparagraph (ii)<sup>c</sup> after the words "empowers the Commission" insert "to make a decision of any of the following descriptions, that is to say,".

3. After section 21(7)<sup>d</sup> insert the following subsection -

"(8) The provisions of this section are subject to the provisions of the regulatory Laws relating to the disclosure of information.".

**Citation.**

4. This Law may be cited as the Financial Services Commission (Bailiwick of Guernsey) (Amendment) Law, 2010.

S.M.D. ROSS,  
Her Majesty's Deputy Greffier.

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<sup>c</sup> Subparagraph (ii) was substituted by No. XVII of 2002.

<sup>d</sup> Section 21(7) was inserted by No. XXII of 2003.

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