

TURKS AND CAICOS ISLANDS
INVESTMENT DEALERS (LICENSING) (AMENDMENT)
ORDINANCE 2015

(Ordinance 25 of 2015)

ARRANGEMENT OF SECTIONS

SECTION

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**INVESTMENT DEALERS (LICENSING) (AMENDMENT)
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(Ordinance 25 of 2015)

Assent.....23rd November 2015

Publication in Gazette.....26th November 2015

Commencement.....in accordance with section 1

AN ORDINANCE TO AMEND THE INVESTMENT DEALERS
(LICENSING) ORDINANCE.

ENACTED by the Legislature of the Turks and Caicos Islands.

Short title and commencement

1. This Ordinance may be cited as the Investment Dealers (Licensing) (Amendment) Ordinance 2015 and shall come into operation on such day as the Governor may appoint by Notice published in the *Gazette*.

Interpretation

2. In this Ordinance “principal Ordinance” means the Investment Dealers (Licensing) Ordinance.

Section 2 amended

3. Section 2 of the principal Ordinance is amended—

- (a) in the definition of “investment dealer” by deleting the “and” at the end of paragraph (c) and substituting “or”;

- (b) in the definition of “investments” immediately before the word “includes” insert the words “means assets, rights and interests and”.

Section 10 amended

4. Section 10 (2) of the principal Ordinance is amended by repealing the words “making an order under section 23” and substituting “issuing a notice under section 36, or a directive under section 37, of the Financial Services Commission Ordinance”

Section 17A inserted

5. The principal Ordinance is amended in Part V, by inserting before section 18, the following section—

“Restriction on use of certain words and titles without approval of Commission

17A. A person shall not, without the approval in writing of the Commission, in any description or title under which he carries on business in or from within the Islands, use (whether in English or in any other language) the words “asset management”, “asset manager”, “investment dealer”, “fund manager” and “investment advisor”.

Section 19 substituted

6. The principal Ordinance is amended by deleting section 19 and substituting the following—

“Regulations

19. The Governor may make Regulations—

- (a) prescribing the matters which are required or permitted by this Ordinance to be prescribed or which appear to him to be necessary or desirable to be prescribed for the purpose of giving effect to this Ordinance; and
- (b) prescribing any fee that may be prescribed under this Ordinance and such administrative or other fees to be paid for doing anything under this Ordinance.”.