

TURKS AND CAICOS ISLANDS
EMERGENCY POWERS (COVID-19)(FINANCIAL
SERVICES) REGULATIONS 2020

ARRANGEMENT OF REGULATIONS

(Legal Notice 25 of 2020)

REGULATION

1. Citation, commencement and expiry
2. Interpretation
3. Variation of time for payment of annual licence renewal fee, etc.

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MADE by the Governor under section 4(1) of the Emergency Powers Ordinance and article 6(1) of the Emergency Powers (Overseas Territories) Order 2017 (*S. I. 2017 No. 181*), having consulted the Cabinet.

Citation, commencement and expiry

1. (1) These Regulations may be cited as the Emergency Powers (COVID-19)(Financial Services) Regulations 2020 and shall come into operation on 1 April 2020.

(2) These Regulations shall expire on 30 June 2020 unless extended by the Governor for a specified further period in any particular case, by Notice published in the *Gazette*.

Interpretation

2. In these Regulations—

“Financial Services Commission” means the Financial Services Commission continued under section 3 of the Financial Services Ordinance;

“financial services administered Ordinance” means—

- (a) the Insolvency Ordinance; and
- (b) the Business Names (Registration) Ordinance;

“financial services regulatory Ordinance” means—

- (a) the Trust Companies (Licensing and Supervision) Ordinance;
- (b) the Investment Dealers (Licensing) Ordinance;
- (c) the Mutual Funds Ordinance;
- (d) the Insurers Ordinance;
- (e) the Banking Ordinance; and
- (f) the Company Managers (Licensing) Ordinance.

Variation of time for payment of annual licence renewal fee, etc.

3. Notwithstanding anything to the contrary contained in any financial services regulatory Ordinance, a financial services administered Ordinance or the Non-profit Organisations Regulations, the Financial Services Commission may extend the date for payment of the annual licence renewal fee or annual registration fee for 2020/2021 under any such Ordinances or the Regulations, to 30 June 2020.

MADE this 31st day of March 2020.

**NIGEL DAKIN
GOVERNOR**

EXPLANATORY NOTE

(This Note is not part of the Regulations)

These Regulations extend the time for payment of annual licence renewal fee or annual registration fee, as the case may be, under the financial services regulatory Ordinance, financial services administered Ordinance, or the Non-profit Organisations Regulations to 30 June 2020.