



Jersey

ALTERNATIVE INVESTMENT FUNDS (AMENDMENT OF REGULATIONS) (JERSEY) ORDER 2013

Made

Coming into force

THE MINISTER FOR ECONOMIC DEVELOPMENT, in pursuance of Regulation 5 and 29 of the Alternative Investment Funds (Jersey) Regulations 2012, and on the recommendation of the Commission, orders as follows –

1 Regulation 3 substituted

For Regulation 3 of the Alternative Investment Funds (Jersey) Regulations 2012 there shall be substituted the following Regulation –

“3 ‘AIF’ defined

- (1) For the purposes of these Regulations, a scheme or arrangement is an AIF if –
 - (a) it is an AIF, within the meaning given in Directive 2011/61/EU;
 - (b) it is marketed in a member State of the European Union or other EEA State to which Directive 2011/61/EU applies;
 - (c) it is registered in Jersey or is a Jersey trust that is a unit trust; and
 - (d) it is a scheme or arrangement –
 - (i) in respect of which the Commission has given consent under the Control of Borrowing (Jersey) Order 1958, or
 - (ii) that is a recognized fund, an unclassified fund or an unregulated fund for the purposes of the Collective Investment Funds (Jersey) Law 1988 or any Order made under that Law.
- (2) For the purposes of paragraph (1)(c) an AIF is registered in Jersey if –

- (a) it is a company, within the meaning of Article 1 of the Companies (Jersey) Law 1991;
 - (b) it is a limited partnership in respect of which a certificate has been issued under Article 4 of the Limited Partnerships (Jersey) Law 1994;
 - (c) it is a limited liability partnership registered under Article 16 of the Limited Liability Partnerships (Jersey) Law 1997;
 - (d) it is an incorporated limited partnership in respect of which a certificate has been issued under Article 4 of the Incorporated Limited Partnerships (Jersey) Law 2011; or
 - (e) it is a separate limited partnership in respect of which a certificate has been issued under Article 4 of the Separate Limited Partnerships (Jersey) Law 2011.
- (3) The Minister may by Order –
- (a) prescribe other schemes or arrangements that are AIFs for the purposes of these Regulations;
 - (b) prescribe the extent to which any provisions of these Regulations apply to an AIF; or
 - (c) prescribe any condition that must be satisfied for the purposes of applying or disapplying any provision of these Regulations to a scheme or arrangement.
- (4) In this Article –
- (a) ‘EEA State’ means a State which is a member State of the European Union or any other State which is a contracting party to the agreement on the European Economic Area signed at Oporto on the 2nd May 1992 as adjusted by the Protocol signed at Brussels on the 17th March 1993;
 - (b) ‘Jersey trust’ has the same meaning it has in the Trusts (Jersey) Law 1984.”.

2 Citation and commencement

This Order may be cited as the Alternative Investment Funds (Amendment of Regulations) (Jersey) Order 2013 and shall come into force on 22nd July 2013.

Signed.....

Date.....

Minister for Economic Development

