



BERMUDA

INVESTMENT BUSINESS (NON-REGISTRABLE PERSONS)
(DESIGNATION) ORDER 2022

BR 86 / 2022

The Minister of Finance, in exercise of the power conferred by section 13(1)(b) of the Investment Business Act 2003 and on the advice of the Bermuda Monetary Authority, makes the following Order:

Citation

1 This Order may be cited as the Investment Business (Non-Registrable Persons) (Designation) Order 2022.

Interpretation

2 In this Order—

“the Act” means the Investment Business Act 2003;

“investment fund” has the meaning given in section 3 of the Investment Funds Act 2006.

Non-registrable persons

3 The following are designated as Non-registrable persons for the purposes of the Act—

- (a) an investment fund;
- (b) a person who is licensed under the Digital Asset Business Act 2018 to carry on digital asset business, who carries on investment business ancillary to the digital asset business for which the person is licensed under that Act;
- (c) a person who is registered under the Insurance Act 1978 to carry on insurance business, who carries on investment business in connection

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with the insurance business for which the person is registered under that Act;

- (d) a person who is registered under the Insurance Act 1978 as an insurance manager, broker, agent, salesman, or member of an association of underwriters recognized by the Authority, who carries on investment business in connection with the insurance business for which the person is registered under that Act;
- (e) a person who is registered under the Insurance Act 1978 as an insurance marketplace provider who arranges deals in investments in connection with the business for which the person is registered under that Act;
- (f) the Government of Bermuda;
- (g) the Bermuda Monetary Authority;
- (h) a public authority established under an Act in Bermuda.

Commencement

4 This Order comes into operation on 27 July 2022.

Made this 21st day of July 2022

Acting Minister of Finance

[Operative Date: 27 July 2022]