

Financial Services (Exemption from Approval of Controllers and Beneficial Owners) Rules 2017

GN No. 15 of 2017

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THE FINANCIAL SERVICES ACT

FSC Rules made by the Financial Services Commission under sections 23(4) and 93 of the Financial Services Act

1. Citation

These rules may be cited as the **Financial Services (Exemption from Approval of Controllers and Beneficial Owners) Rules 2017**.

2. Interpretation

“Act” means the Financial Services Act;

“shares” includes any shares or legal or beneficial interest in a licensee.

3. Exemption from the requirement to seek the approval of the Commission

The requirement to seek approval under section 23(1) of the Act shall not apply to the issue or the transfer of the type of shares that do not carry voting rights.

Made by the Financial Services Commission on 19 January 2017.

