

**SECOND SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No. 3780 of 29 April, 2010

LEGAL NOTICE NO.82 OF 2010.

INTERPRETATION AND GENERAL CLAUSES ACT

**FINANCIAL SERVICES (INVESTMENT AND FIDUCIARY
SERVICES) (AMENDMENT) REGULATIONS 2010**

In exercise of the powers conferred on it by section 23(g)(ii) of the Interpretation and General Clauses Act, and in order to transpose into the law of Gibraltar article 91(3) of Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market amending Directives 97/7/EC, 2002/65/EC, 2005/60/EC and 2006/48/EC and repealing Directive 97/5/EC, the Government has made the following Regulations–

Title.

1. These Regulations may be cited as the Financial Services (Investment and Fiduciary Services) (Amendment) Regulations 2010.

Amendment of the Financial Services (Investment and Fiduciary Services) Act.

2. The Financial Services (Investment and Fiduciary Services) Act is amended in paragraph 6 of Schedule 1 by inserting the following words at the end of that paragraph–

“This paragraph applies only to the extent that that the
Financial Services (EEA) (Payment Services) Regulations
2010 do not apply.”.

Dated 29th April, 2010.

P R CARUANA,
for the Government.

EXPLANATORY MEMORANDUM

These Regulations transpose into the law of Gibraltar article 91(3) of Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market amending Directives 97/7/EC, 2002/65/EC, 2005/60/EC and 2006/48/EC and repealing Directive 97/5/EC.

Article 91(3) makes consequential amendments to the Financial Services (Investment and Fiduciary Services) Act following the enactment of the Financial Services (EEA) (Payment Services) Regulations 2010.