

SECOND SUPPLEMENT TO THE GIBRALTAR GAZETTE

No. 5200 GIBRALTAR Thursday 9th January 2025

LEGAL NOTICE NO. 3 OF 2025

FINANCIAL SERVICES ACT 2019

FINANCIAL SERVICES (ELECTRONIC MONEY) (AMENDMENT) REGULATIONS 2025

In exercise of the powers conferred on the Minister by sections 620, 621 and 627 of the Financial Services Act 2019, the Minister has made these Regulations-

Title.

1. These Regulations may be cited as the Financial Services (Electronic Money) (Amendment) Regulations 2025.

Commencement.

2. These Regulations come into operation on the day of publication.

Amendment of the Financial Services (Electronic Money) Regulations 2020.

3. In regulation 31(7) of the Financial Services (Electronic Money) Regulations 2020, for the definition of “authorised credit institution” substitute-

““authorised credit institution” means-

(a) a credit institution with Part 7 permission to carry on the regulated activity of accepting deposits; or

(b) an approved foreign credit institution (see sub-regulation (8)),

but does not include a person in the same group as the electronic money institution;”.

Dated: 9th January 2025

N FEETHAM KC
Minister with responsibility for Financial Services

EXPLANATORY MEMORANDUM

These Regulations amend the Financial Services (Electronic Money) Regulations 2020. They make a minor correction to the definition of “authorised credit institution” in regulation 31(7) of those Regulations.