

SECOND SUPPLEMENT TO THE GIBRALTAR GAZETTE

No. 5013 GIBRALTAR Thursday 24th November 2022

LEGAL NOTICE NO. 321 OF 2022

FINANCIAL SERVICES ACT 2019

FINANCIAL SERVICES (ACCOUNTS AND INFORMATION) (AMENDMENT) REGULATIONS 2022

In exercise of the powers conferred on the Minister by section 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 (Accounts and Information) (Amendment) Regulations 2022.

Commencement.

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

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

3. After Regulation 36 of the Financial Services (Electronic Money) Regulations 2020, insert-

“Submission of accounts, etc. to GFSC.

36A. An electronic money institution must submit to the GFSC, within four months of the end of the period to which they relate, a copy of each of the following documents-

- (a) every account and balance sheet prepared in accordance with regulation 36;
- (b) any report of the institution’s auditor on any such account or balance sheet; and
- (c) every published annual account and balance sheet and the auditor’s report on them.”.

Amendment of the Financial Services (Payment Services) Regulations 2020.

4. After Regulation 85 of the Financial Services (Payment Services) Regulations 2020, insert-

“Submission of accounts, etc. to GFSC.

85A.(1) A payment institution must submit to the GFSC, within four months of the end of the period to which they relate, a copy of each of the following documents—

- (a) every account and balance sheet prepared in accordance with regulation 85;
- (b) any report of the institution’s auditor on any such account or balance sheet; and
- (c) every published annual account and balance sheet and the auditor’s report on them.

(2) Sub-regulation (1) applies without limiting regulation 85(3).”.

Amendment of the Financial Services (Credit Institutions and Capital Requirements) Regulations 2020.

5. After Regulation 100 of the Financial Services (Credit Institutions and Capital Requirements) Regulations 2020, insert—

“Submission of accounts, etc. to GFSC.

100A. A credit institution must submit to the GFSC, within four months of the end of the period to which they relate, a copy of each of the following documents—

- (a) every account and balance sheet prepared in accordance with regulation 100;
- (b) any report of the credit institution’s auditor on any such account or balance sheet; and
- (c) every published annual account and balance sheet and the auditor’s report on them.”.

Amendment of the Financial Services (Investment Services) Regulations 2020.

6. After Regulation 74 of the Financial Services (Investment Services) Regulations 2020, insert—

“Submission of accounts, etc. to GFSC.

74A.(1) An investment firm or regulated market must submit to the GFSC, within four months of the end of the period to which they relate, a copy of each of the following documents—

- (a) every account and balance sheet prepared in accordance with Part 7 of the Companies Act 2014;

- (b) any report of the undertaking's auditor on any such account or balance sheet; and
- (c) every published annual account and balance sheet and the auditor's report on them.

(2) Sub-regulation (1) applies without limiting regulation 75.”.

Amendment of the Financial Services (Occupational Pensions Institutions) Regulations 2020.

7. After Regulation 26 of the Financial Services (Occupational Pensions Institutions) Regulations 2020, insert–

“Submission of accounts, etc. to GFSC.

26A. An IORP must submit to the GFSC, within four months of the end of the period to which they relate, a copy of each of the following documents–

- (a) every annual account and annual report prepared and published in accordance with regulation 26; and
- (b) any report of the IORP's auditor on any such annual account or annual report.”.

Amendment of the Financial Services (UCITS) Regulations 2020.

8. After Regulation 96 of the Financial Services (UCITS) Regulations 2020, insert–

“Submission of accounts, etc. to GFSC.

96A.(1) A Gibraltar UCITS management company must submit to the GFSC, within four months of the end of the period to which they relate, a copy of each of the following documents–

- (a) every account and balance sheet prepared in accordance with Part 7 of the Companies Act 2014;
- (b) any report of the undertaking's auditor on any such account or balance sheet; and
- (c) every published annual account and balance sheet and the auditor's report on them.

(2) Sub-regulation (1) applies without limiting regulation 96(4).”.

Dated: 24th November 2022

A J ISOLA
Minister with responsibility for Financial Services

EXPLANATORY MEMORANDUM

These regulations amend various Regulations made under the Financial Services Act 2019. They establish aligned requirements for regulated firms to submit copies of their audited accounts and related reports to the Gibraltar Financial Services Commission.