

**ANTI-TERRORISM (FINANCIAL AND OTHER MEASURES)
(BUSINESSES IN REGULATED SECTOR) ORDER 2008**

BR 74/2008

**ANTI-TERRORISM (FINANCIAL AND OTHER MEASURES) ACT
2004**

2004 : 31

**ANTI-TERRORISM (FINANCIAL AND OTHER MEASURES)
(BUSINESSES IN REGULATED SECTOR) ORDER 2008**

In exercise of the powers conferred by section 25(1) and paragraphs 1(12) and 1(13) of Part 1 of Schedule 1 to the Anti-Terrorism (Financial and Other Measures) Act 2004, the Minister of Justice makes the following Order:

Citation and commencement

1 This Order may be cited as the Anti-Terrorism (Financial and Other Measures) (Businesses in Regulated Sector) Order 2008 and shall come into operation on the 15th day of November 2008.

Interpretation

2 In this Order, "Act" means the Anti-Terrorism (Financial and Other Measures) Act 2004.

Regulated sector: specified businesses

3 For the purpose of paragraph 1(12) of Part 1 of Schedule 1 to the Act, a business is in the regulated sector if it belongs to any of the following classes of business —

- (a) deposit-taking business within the meaning of section 4 of the Banks and Deposit Companies Act 1999;
- (b) investment business within the meaning of section 3 of the Investment Business Act 2003;

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- (c) insurer (and not a reinsurer) registered under section 4 of the Insurance Act 1978 who carries on long term business falling within paragraph (a) or (c) of the definition of “long-term business” in section 1(1) of the Insurance Act 1978;
- (d) insurance manager or broker registered under section 10 of the Insurance Act 1978 in so far as he acts as a manager or broker in connection with long term business (other than reinsurance business) falling within paragraph (a) or (c) of the definition of “long-term business” in section 1(1) of the Insurance Act 1978;
- (e) fund administrator within the meaning of section 2(2) of the Investment Funds Act 2006;
- (f) money service business within the meaning of section 20AA of the Bermuda Monetary Authority Act 1969;
- (g) trust business within the meaning of section 9(3) of the Trusts (Regulation of Trust Business) Act 2001 and is not otherwise exempted by or under paragraph 3 of the Trusts (Regulation of Trust Business) Exemption Order 2003; and
- (h) operator of an investment fund within the meaning of section 3 of the Investment Funds Act 2006.

Regulated sector: supervisory authority

4 For the purposes of paragraph 1(13) of Part 1 of Schedule 1 to the Act, the Bermuda Monetary Authority is the supervisory authority in relation to the classes of business specified in paragraph 3.

Made this 6th day of November, 2008

Attorney-General and Minister of Justice