

Guernsey introduces new fast-track licensing regime for managers of overseas

News - 12/06/2020

Guernsey's Financial Services Commission (the **Commission**) has today announced the launch of a new fast-track application regime for managers of overseas collective investment schemes. The intention is to make the process as simple as possible for such managers looking to apply for a Guernsey licence. The regime caters for fast-track applications for managers migrating to Guernsey, as well as those managers looking to establish a new Guernsey entity.

Applications under the fast-track regime are subject to a 10 day review period. For managers looking to migrate to Guernsey, the Commission has helpfully combined its consent to migrate along with the licensing process.

This is the latest addition to the Commission's suite of fast-track application regimes and will be based on declarations from a licensed Guernsey administrator. Fast-track regimes are already in place for the registrations of Registered Funds and Private Investment Funds.

Craig Cordle, a partner in Ogier's investment funds team in Guernsey commented "We are delighted to see fast-track manager applications for managers of overseas collective investment schemes added to Guernsey's existing fast-track regimes for Private Investment Funds and Registered Funds. If managers are considering relocating or restructuring their management activities, Guernsey's established and pragmatic regulatory regime – now complemented by this new fast-track regime – should undoubtedly form part of that conversation."

Information for applicants, including links to the revised forms (Form FTL – for new entities, and Form FTLM – for migrating managers) can be found [here](#).

In addition, the Commission has taken the opportunity to update its Guidance on Licence Applications for Entities Acting in Respect of Qualifying Investor Funds and Registered Collective Investment Schemes with the inclusion of Overseas Collective Investment Schemes, a copy of this guidance can be found [here](#).

Should you wish to discuss the migration of a manager or the establishment of a new management entity in Guernsey, please do not hesitate to get in touch with us.

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