



# New ways to register a Private Investment Fund in Guernsey

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The Guernsey Financial Services Commission (the **Commission**) has added two new ways to register a Private Investment Fund (PIF) in Guernsey, and this will take effect immediately. But what does this mean?

There are now three possible routes, each with its own benefits and requirements.

## **Route One: POI Licensed Manager PIF**

This is the traditional way of registering a PIF. The Commission noted that the current framework works well for certain providers and clients, and should still be available. Therefore, the option to register a PIF in exactly the same way as one does today will remain. All currently registered PIFs will continue to be registered this way, as they already meet the requirements for 'Route One'. A PIF which is already registered will be able to change the basis of its registration, if it wishes to do so.

## **Route Two: Qualifying Private Investor PIF**

Recognising the strong support for a PIF model without an attached POI licensed manager, the Qualifying Private Investor PIF is an alternative route which focuses on investors meeting the definition of a "qualifying investor".

## **Route Three: Family Relationship PIF**

Taking into account the view that the PIF should be a truly private structure, the Commission proposed this third route which firmly places the PIF as a private wealth structure as opposed to a private wealth product. Using this route, there would be a family relationship between investors and no capital raising from investors outside this relationship.

To help, we have pulled together a series of user-friendly guides highlighting the three different routes now available.

Ogier has a wealth of experience in advising on the establishment of PIFs, so if you require further support in this area, please get in touch.

## Access our series of user-friendly guides below:

- [A quick guide to Guernsey's new Private Investment Fund rules](#)
- [PIF requirements checklist](#)
- [Three routes to PIF establishment](#)

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