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New Guernsey fast-track licensing process for managers of overseas collective investment schemes

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On 12 June the Guernsey Financial Services Commission announced the launch of a new fast-track application regime for managers of overseas collective investment schemes.

Under the regime, new managers of foreign collective investment schemes or managers looking to migrate to Guernsey from overseas will be able to avail themselves of a faster, 10-day licensing process.

Since the introduction of the substance requirements into the offshore financial world, we have seen a marked increase in corporate entities migrating to jurisdictions like Guernsey from places that find compliance with those requirements more of a challenge. Guernsey is well placed geographically, fiscally and in terms of administrative infrastructure and, as such, is poised to take advantage of this global shift. The introduction of this fast-track application process will make Guernsey an even more attractive prospect for managers in the future.

If you are interested in setting up a licensed manager in Guernsey or are considering migrating from your home jurisdiction, contact us for more information on how to do this as quickly and efficiently as possible.

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