

**GFIN Member: Isle of Man Financial Services Authority (IOMFSA)**

Location: Douglas, Isle of Man

<b>About Us</b>	<p>The IOMFSA is the regulatory body for financial services in the Isle of Man. Our primary function is the regulation and supervision of the Island’s financial services sector, which comprises banking, insurance, investment business, collective investment and retirement benefit schemes, trust and corporate services, crowdfunding platforms, money transmission services and credit unions.</p> <p>The IOMFSA also has an oversight and enforcement function in relation to Designated Businesses’ adherence to anti-money laundering and countering the financing of terrorism legislation, as well as certain functions in relation to beneficial ownership, audit, and company officer disqualification.</p>
<b>Geographical Jurisdiction</b>	The Isle of Man
<b>Industry Sectors We Regulate</b>	<p>The IOMFSA regulates the following sectors:</p> <ul style="list-style-type: none"><li>• Banking</li><li>• Insurance</li><li>• Investment businesses</li><li>• Services to collective investment schemes</li><li>• Retirement benefit schemes</li><li>• Trust and corporate services</li><li>• Crowdfunding platforms</li><li>• Money transmission services</li><li>• Credit unions</li></ul> <p>We also register other businesses’ (including businesses engaged in convertible virtual currency activity) and oversee their adherence to anti-money laundering and countering the financing of terrorism legislation.</p>
<b>Types of Innovation Services we Offer</b>	<ul style="list-style-type: none"><li>• Guidance on the application of laws and rules to innovative business models</li><li>• Support with authorisation to operate in our jurisdiction</li><li>• Waivers or exemptions, for any entity meeting certain criteria</li><li>• Engagement with firms on regtech and suptech solutions</li><li>• Engagement with innovators and/or other third parties (e.g. academics, consultants and other organisations)</li></ul>

<b>GFIN Cross-Border Testing Participation?</b>	No
<b>Required Criteria for GFIN Cross-Border Testing</b>	Not applicable
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