

Company classification changes - January 2021

The Companies (Registrar) (Fees and Penalties) Regulations, 2020 were made by the Registrar on 10 December 2020 and came into force on 1 January 2021.

One of the effects of these regulations is that the company classifications have been updated and restated.

What has changed?

All companies have automatically had their classifications updated.

Most of the new categories equate to the old classifications as shown in the table on page 2.

Full information on what is included in each of the new categories is available in the [company fee schedule](#) and in [The Companies \(Registrar\) \(Fees and Penalties\) Regulations, 2020](#).

A few companies (in particular those currently classified as 'Other corporate bodies and regulated business entities incl. res agent exempt') will require re-categorising as part of this change.

The Registry is currently undertaking a compliance review on the categories of all companies and will update categories as appropriate.

The vast majority of companies will see no change to their annual validation fee following these changes.

Do I need to do anything for existing companies?

The categories for all companies have changed automatically. All companies will have their new category checked (and updated if necessary) by the Registry over the next few weeks, so there is no need to make any changes yourself.

The Registry will only contact companies if a category change is made that results in an increased annual validation fee.

If you do want to check your company's category you can do so in the following ways:

- On the www.greg.gg company search
- Using the data download functionality on the 'My Companies' section of the Portal. Further guidance available here: www.guernseyregistry.com/datadownload

What do I need to do for new incorporations?

The new categories were added to the incorporation form with effect from **20/01/2021**.

You will need to ensure you pick the correct category for new incorporations based on the descriptions in [The Companies \(Registrar\) \(Fees and Penalties\) Regulations, 2020](#).

New categories and old classifications table

The new categories equate to old classifications as per the below:

New category	Old classification
Category 1 - Primary GFSC licensees	GFSC regulated management company
Category 2 - Secondary GFSC licensees*	Other corporate bodies and regulated business entities (incl. res agent exempt)*
Category 3 - PCC	Protected cell company
Category 3 - ICC	Incorporated cell company
Category 3 - IC	Incorporated cell
Category 4 - Charity	Registered charity
Category 4 - NPO	Non-profit organisation
Category 5 - CSP administered companies (incl. RA and/or reg office)	Financial product company - licensed resident agent
Category 6 - Non-licensed companies (not CSP administered)	Non-regulated company - local resident director as resident agent
Category 7 - GCRA regulated companies	CICRA regulated entity

* Companies formerly classified as 'Other corporate bodies' will not all match with the new Category 2 definition but will be updated by the Registry as part of the categories compliance review.

Further information on new company categories

If you need more information on the new categories you can contact the Registry:

Telephone: +44 (0)1481 743800 (Monday to Friday 10am - 2pm)

****PLEASE NOTE: WITH EFFECT FROM 1 FEBRUARY 2021 WE EXPECT OUR TELEPHONE NUMBER TO CHANGE TO +44 (0)1481 222800. OUR OLD NUMBER WILL ALSO BE IN USE UNTIL 31 MARCH****

Email: enquiries@guernseyregistry.com

Date issued:

19/01/2021



States of Guernsey
Office of the Registrar