

MINISTRY OF FINANCE

S.I. No. 76 of 2010

BANKS AND TRUST COMPANIES REGULATION ACT

(CHAPTER 316)

**BANKS AND TRUST COMPANIES REGULATION
(AMENDMENT TO THIRD SCHEDULE) REGULATIONS,
2010**

The Minister in exercise of the powers conferred by section 27(3) of the Banks and Trust Companies Regulation Act, Ch. 316, makes the following Regulations —

1. Citation and commencement.

- (1) These Regulations which amend the Banks and Trust Companies Regulation Act¹ may be cited as the Banks and Trust Companies Regulation (Amendment to Third Schedule) Regulations, 2010.
- (2) These Regulations shall come into force on the 1st day of July, 2010.

2. Amendment of Third Schedule to Ch. 316.

The Third Schedule to the Banks and Trust Companies Regulation Act² is amended in paragraph 1 by the deletion of sub-paragraphs (a) and (b) and the substitution of the following —

- (a) Appointment of a licensee by the Controller of Exchange as defined in paragraph (1) of regulation 42 of the Exchange Control Regulations in the case where the licensee as per its last audited financial statement —
 - i. has assets not exceeding \$250 million..... 450.000

¹Ch. 316
²Ch. 316

ii. has assets exceeding \$250 million but not exceeding \$500 million.....	600,000
iii. has assets exceeding \$500 million but not exceeding \$1 billion.....	1,200,000
iv. has assets exceeding \$1 billion but not exceeding \$1.5 billion.....	1,800,000
v. has assets exceeding \$1.5 billion but not exceeding \$2 billion.....	2,400,000
vi. (vi) has assets exceeding \$2 billion.....	3,750,000

(b) Continuance in being on the first day of January in any year as a person appointed as mentioned in subparagraph (a) in the case where the licensee as per its last audited financial statement —

i. has assets not exceeding \$250 million.....	450,000
ii. has assets exceeding \$250 million but not exceeding \$500 million.....	600,000
iii. has assets exceeding \$500 million but not exceeding \$1 billion.....	1,200,000
iv. has assets exceeding \$1 billion but not exceeding \$1.5 billion.....	1,800,000
v. has assets exceeding \$1.5 billion but not exceeding \$2 billion.....	

..... billion.....	2,400,000
vi. has assets exceeding \$2 billion.....	3,750,000

Made this 28th day of June, 2010.

Signed
ZHIVARGO S. LAING
Minister of Finance (Acting)