

THE BAHAMAS CO-OPERATIVE CREDIT UNIONS (AMENDMENT) REGULATIONS, 2025

The Minister, in exercise of the powers conferred by section 124 of Bahamas Co-Operative Credit Union Act, 2015, makes the following Regulations –

1. Citation and commencement

These Regulations may be cited as the Bahamas Co-Operative Credit Union (Amendment) Regulations, 2025.

2. Amendment of Regulation 3 of the principal Regulations.

Regulation 3 of the principal Regulations, is amended:

- (a) in paragraph (1) by the deletion of the words “a maximum period of eighty-four months” and the substitution of the words “the duration of the loan”;
- (b) in paragraph (2) by the deletion of the words “a maximum period of three hundred and sixty months” and the substitution of the words “the duration of the loan”;
- (c) in paragraph (3) by the deletion of the words “a maximum period of eighty-four months” and the substitution of the words “the duration of the loan”.

3. Repeal of Regulation 19 of the principal Regulations.

Regulation 19 of the principal Regulations is hereby repealed.

4. Repeal and Replacement of the Fourth Schedule

The Fourth Schedule of the principal Regulations, is repealed and replaced by the following

FOURTH SCHEDULE (Regulation 18)

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| (a) Registration of a co-operative credit union by the Central Bank | 10,000 |
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b) Continuance in being on the first day of January in any year as a person registered as 5,000 mentioned in paragraph (a) above;

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