

THE BANKS AND TRUST COMPANIES REGULATION ACT  
(CHAPTER 316)

THE BANKS AND TRUST COMPANIES REGULATION  
(AMENDMENT TO THIRD SCHEDULE)  
REGULATIONS, 2008

The Minister, in exercise of the powers conferred by section 27 of the Banks and Trust Companies Regulation Act, makes the following regulations -

Citation  
and com-  
mencement.

1. (1) These regulations may be cited as the Banks and Trust Companies Regulation (Amendment to Third Schedule) Regulations, 2008.

(2) These regulations are deemed to have come into operation on the 1<sup>st</sup> July, 2008.

Amends

2. The Third Schedule to the Banks and Trust Companies Regulation Act is amended as follows -

Third  
Schedule

to Ch. 316-3.

(a) in paragraph (a), by the deletion of items (i), (ii), (iii), (iv) and (v) and the substitution of the following -

- |                               |           |
|-------------------------------|-----------|
| "(i) has assets not exceeding |           |
| \$250 million                 | 300,000   |
| (ii) has assets exceeding     |           |
| \$250 million but not         |           |
| exceeding \$500 million       | 400,000   |
| (iii) has assets exceeding    |           |
| \$500 million but not         |           |
| exceeding \$1 billion         | 800,000   |
| (iv) has assets exceeding     |           |
| \$1 billion but not           |           |
| exceeding \$1.5 billion       | 1,200,000 |

- (v) has assets exceeding  
\$1.5 billion but not  
exceeding \$2 billion 1,600,000
- (vi) has assets exceeding  
\$2 billion 2,500,000."

(b) by the deletion of paragraph (b) and the substitution of the following -

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

- (i) has assets not exceeding  
\$250 million 300,000
- (ii) has assets exceeding  
\$250 million but not  
exceeding \$500  
million 400,000
- (iii) has assets exceeding  
\$500 million but not  
exceeding \$1 billion 800,000
- (iv) has assets exceeding  
\$1 billion but not  
exceeding \$1.5  
billion 1,200,000
- (v) has assets exceeding  
\$1.5 billion but not  
exceeding \$2  
billion 1,600,000

(vi) has assets exceeding  
\$2.0 billion 2,500,000".

Made this *16<sup>th</sup>* day of *November*, 2008

  
Minister responsible for Finance

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