
GUERNSEY STATUTORY INSTRUMENT

2000 No. 3

The Banking Supervision (Bailiwick of Guernsey)
(Amendment) Regulations, 2000

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| <i>Made</i> | <i>29th March, 2000</i> |
| <i>Laid before the States</i> | <i>2000</i> |
| <i>Coming into operation</i> | <i>31st March, 2000</i> |

THE STATES ADVISORY AND FINANCE COMMITTEE, in exercise of the powers conferred on it by sections 1(3)(a) and 60 of the Banking Supervision (Bailiwick of Guernsey) Law, 19941, and after consultation with the Guernsey Financial Services Commission, hereby makes the following regulations:-

Amendment of 1994 Law.

1. Paragraph 6 of Schedule 1 to the Banking Supervision (Bailiwick of Guernsey) Law, 19942 is repealed.

Consequential amendments of 1994 Regulations.

2. Regulation 4 of the Banking Supervision (Bailiwick of Guernsey) Regulations, 19943 is repealed.

Citation.

3. These Regulations may be cited as the Banking Supervision (Bailiwick of Guernsey) (Amendment) Regulations, 2000.

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- 1 Order in Council No. XIII of 1994.
 - 2 Paragraph 6 was inserted by Guernsey S.I. No. 14 of 1994.
 - 3 Guernsey S.I. No. 14 of 1994.

Commencement.

4. These Regulations shall come into force on 31st March, 2000.

Dated this 28th day of March, 2000.



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L. C. MORGAN

President of the States Advisory and Finance Committee
For and on behalf of the Committee.

EXPLANATORY NOTE.

(This note is not part of the Order)

These regulations amend the Banking Supervision (Bailiwick of Guernsey) Law, 1994 by removing the Channel Islands Co-Operative Society Limited from Schedule 1 to the Law. The Society will therefore cease to be an exempted person for the purposes of the Law and henceforth will only be able to accept deposits within the meaning of the Law under the authority of a banking licence.