

LEGAL NOTICE NO. 216

REPUBLIC OF TRINIDAD AND TOBAGO

THE FINANCIAL INSTITUTIONS ACT, 1993

ORDER

MADE BY THE MINISTER OF FINANCE UNDER SECTION 49 OF THE
FINANCIAL INSTITUTIONS ACT, 1993

THE BANK UNDERTAKING (BANK OF COMMERCE TRUST
COMPANY TRINIDAD AND TOBAGO LIMITED) VESTING
ORDER, 1997

WHEREAS by an Agreement of Transfer made on the 29th day of August, 1997 (hereinafter referred to as “the Agreement”) Bank of Commerce Trust Company Trinidad and Tobago Limited (hereinafter called “the Transferor Bank”) agreed to transfer to Republic Bank Limited (hereinafter called “the First Transferee Bank”) all its trust business (which trust business including the property, rights, liabilities and obligations specified in the First Schedule, is hereinafter called “the Trust Undertaking”):

And Whereas by the Agreement, the Transferor Bank agreed to transfer to the Republic Finance and Merchant Bank Limited (hereinafter called “the Second Transferee Bank”) all its remaining business (which remaining business including the property, rights, liabilities and obligations specified in the Second Schedule is hereinafter called “the Remaining Undertaking”):

1. This Order may be cited as the Bank Undertaking (Bank of Commerce Trinidad and Tobago Limited) Vesting Order, 1997 and shall come into force on the 1st day of October, 1997 (hereinafter called “the appointed day”).

2. Subject to the Agreement, the Trust Undertaking of the Transferor Bank is from the appointed day hereby transferred to and vested in the First Transferee Bank and the Remaining Undertaking is from the appointed day hereby transferred to and vested in the Second Transferee Bank.

FIRST SCHEDULE

(The Trust Undertaking Transferred to the First Transferee Bank)

PART 1

PROPERTY AND RIGHTS TRANSFERRED

ALL AND SINGULAR all trustee business including all accounts of the Transferor Bank listed below:

(a) ESTATES UNDER ADMINISTRATION

					<i>Account No.</i>
1.	...	...	...	...	TT/741
2.	...	...	...	...	TT/13
3.	...	...	...	...	T/613
4.	...	...	...	...	T/387
5.	...	...	...	...	T/482
6.	...	...	...	...	TT/834
7.	...	...	...	...	TT/1029
8.	...	...	...	...	T/660
9.	...	...	...	...	T/360
10.	...	...	...	...	T/478
11.	...	...	...	...	T/539
12.	...	...	...	...	TT/1000
13.	...	...	...	...	T/619
14.	...	...	...	...	T/567

(b) PENSION PLANS UNDER ADMINISTRATION

					<i>Account No.</i>
SELF ADMINISTERED					
1.	...	...	...	...	TP1689
INSURED					
1.	...	...	...	...	TP/1015
2.	...	...	...	...	TP/538
3.	...	...	...	...	TP/579
4.	...	...	...	...	TP/567
5.	...	...	...	...	TP/1014
6.	...	...	...	...	TP/566
7.	...	...	...	...	TP/568
8.	...	...	...	...	TP/1013
9.	...	...	...	...	TP/568

(c) TRUST FUNDS, AGENCY ACCOUNTS, DEEDS OF COVENANT, ETC.

					<i>Account No.</i>
1.	...	...	...	...	TT/200
2.	...	...	...	...	TT/93
3.	...	...	...	...	TD/4569
4.	...	...	...	...	TX/197
5.	...	...	...	...	TS/652-2
6.	...	...	...	...	TD/654
7.	...	...	...	...	TS/1011
8.	...	...	...	...	TX/736

PART 2

LIABILITIES AND OBLIGATIONS ASSUMED

All liabilities, obligations, debts and encumbrances incurred, undertaken, assumed or accepted by the Transferor Bank to the extent outstanding immediately prior to the Appointed Day and recorded in the books of the Transferor Bank as relating to the trustee business or the accounts listed in Part 1 of this Schedule.

PART 3

PARTICULARS OF THE LEASEHOLD PROPERTY TRANSFERRED

All and Singular the leasehold property comprising part of the ground floor of a building situate at 62, Eleanor Street, Chaguanas held under Deed of Lease registered as No.1604 of 1992.

SECOND SCHEDULE

(The Remaining Undertaking Transferred to the Second Transferee Bank)

PART 1

PROPERTY AND RIGHTS TRANSFERRED

- (a) The goodwill and freehold, leasehold and other properties held by the Transferor Bank by way of mortgage, charge or other security and the fixed plant, machinery and other fixtures thereon.
- (b) The Benefit of all subsisting contracts and the Transferor Bank's documents in relation thereto.
- (c) All furniture, equipment, movable plant and machinery, motor vehicles, books of accounts, books of reference to customers and other books, documents and effects.
- (d) All policies of insurance of any kind.
- (e) Debts due to the Transferor Bank and cheques, bills or notes or any securities for the same whether by way of mortgage, debentures, bill of sale, guarantee or otherwise.
- (f) Cash in hand and to the Transferor Bank's order in other institutions.
- (g) Any other business capable of passing under section 50(1) of the Act.
- (h) All other property and assets of the Transferor Bank relating to the said business.
- (i) All shares held by the Transferor Bank in any other business.

PART 2

LIABILITIES AND OBLIGATIONS ASSUMED

All liabilities, obligations, debts and encumbrances incurred, undertaken, assumed or accepted by the Transferor Bank to the extent outstanding immediately prior to the Appointed Day and recorded in the books of the Transferor Bank in any of its branches in Trinidad and Tobago (other than those relating to the trustee business or the accounts listed in Part 1 of the First Schedule above) including the obligations to the personnel and staff of the Transferor Bank.

Dated this 25th day of September, 1997.

G. SINGH
for Minister of Finance