

LEGAL NOTICE NO. 202

REPUBLIC OF TRINIDAD AND TOBAGO

THE FINANCIAL INSTITUTIONS ACT, 1993

ORDER

MADE BY THE MINISTER UNDER SECTION 51(1) OF THE FINANCIAL INSTITUTIONS ACT

THE FINANCIAL INSTITUTIONS (CITIBANK TRINIDAD AND TOBAGO LIMITED) (LIMITS ON UNSECURED CREDIT FACILITIES) ORDER, 1995

1. This Order may be cited as the Financial Institutions (Citibank Trinidad and Tobago Limited) (Limits on Unsecured Credit Facilities) Order, 1995.

2. In this Order—

“Act” means the Financial Institutions Act, 1993;

“guarantee” means the letter of credit dated June 6, 1995 between Citibank NA, Nassau Bahamas and Citibank (Trinidad and Tobago) Limited for the guarantee of payment of an amount not exceeding the Trinidad and Tobago dollar equivalent of twenty-seven million, seven hundred and thirty-seven thousand and sixty-three United States dollars;

“Minister” means the Minister to whom responsibility of finance is assigned.

Definitions

Act No. 18 of 1993

3. Subject to this Order, Citibank (Trinidad and Tobago) Limited is exempt from the limits imposed by section 22(2)(h) of the Act in relation to the loan facilities extended to those persons named in the guarantee.

Credit facilities exemption

4. The guarantee is exempt from stamp duty.

Stamp Duty exempted

5. This Order shall cease to have effect on August 10, 1996 or on such earlier date where—

Duration and termination of Order

- (a) a term of the guarantee is changed without the prior written approval of the Minister; or
- (b) the guarantee is terminated.

Dated this 27th day of December, 1995.

B. KUEI-TUNG
Minister of Finance