

LEGAL NOTICE No. 151

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)] (EXEMPTION FROM
LIMITS ON UNSECURED CREDIT FACILITIES)
ORDER, 1997

1. This Order may be cited as the Financial Institutions [Citibank (Trinidad and Tobago Limited)] (Exemption from Limits on Unsecured Credit Facilities) Order, 1997. Citation

2. In this Order—

“Act” means the Financial Institutions Act, 1993;

“guarantee” means the letter of credit dated July 31, 1996, between Citibank NA, Nassau, Bahamas, and Citibank (Trinidad and Tobago) Limited guaranteeing payment of an amount not exceeding the Trinidad and Tobago dollar equivalent of nineteen million, three hundred and seventy five thousand, nine hundred and eleven dollars and twenty-eight cents United States Currency.

Definitions
Act No. 18
of 1993

3. Citibank (Trinidad and Tobago) Limited is exempt from the limits imposed by section 22(2)(h) of the Act in relation to the unsecured credit granted to the persons named in the guarantee on condition that no term or condition of the guarantee is altered without prior written approval of the Minister. Exemption from limits on credit facilities

4. The guarantee is exempt from stamp duty.

Stamp duty exemption

5. This Order is deemed to have come into operation on 7th August, 1996, and shall continue in force until August 9, 1997, or until the termination of the guarantee, in which case the Order expires on the date of such termination. Commencement and duration

Made this 18th day of June, 1997.

B. KUEI TUNG
Minister of Finance