

CAYMAN ISLANDS



Banks and Trust Companies Law (1995 Revision)

BANKS AND TRUST COMPANIES (DESIGNATION) ORDER

(1997 Revision)

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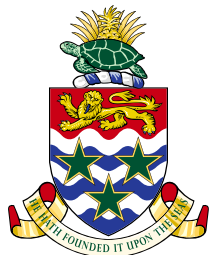
Revised under the authority of the Law Revision Law (19 of 1975).

A revision of the Banks and Trust Companies (Designation) Order, 1989 made the 9th June, 1989.

Revised this 7th day of January, 1997.



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(DESIGNATION) ORDER**
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**BANKS AND TRUST COMPANIES
(DESIGNATION) ORDER
(1997 Revision)**

Citation

- 1.** This Order may be cited as the Banks and Trust Companies (Designation) Order *(1997 Revision)*.

Designation of the Financial Secretary to exercise certain powers on behalf of the Governor in Council

- 2.** The person for the time being holding the office of Financial Secretary is hereby designated to exercise the following powers on behalf of the Governor in Council —
- (a) to approve, under section 6, the issue of shares in a company which is a licensee or the transfer or disposition of such shares if such issue, transfer or disposition does not result in any change in the effective control of the company; and
 - (b) to approve any requisition by the Inspector under section 7(4).

Condition subject to which designation is made

3. It is a condition of the designation made in paragraph 2 that at the end of each successive period of ninety days from the 26th June, 1989 the Financial Secretary shall submit to the Governor in Council a written report giving full particulars of each occasion, if any, during the respective period on which the Financial Secretary has exercised the powers referred to in such paragraph.

**Publication in revised form authorised by the Governor in Council this 7th day of
January, 1997.**

Carmena H. Parsons
Clerk of Executive Council

