

THE BANKING REGULATION
(AMENDMENT) ACT NO. 10 OF 1984

Arrangement of Sections

1. Amendment of Queen's Regulation Cap. 8.
2. Commencement.

REPUBLIC OF VANUATU

THE BANKING REGULATION
(AMENDMENT) ACT NO. 10 OF 1984

Assent: 24/5/84

Commencement: 18/6/84

To amend the Banking Regulation.

BE IT ENACTED by the President and Parliament as follows -

AMENDMENT OF QUEEN'S REGULATION CAP. 8

1. The Banking Regulation (Cap. 8) is amended as follows -

- (a) by the substitution throughout the Regulation of -
 - (i) "Vanuatu" for "the New Hebrides";
 - (ii) "Minister" for "Resident Commissioner";
 - (iii) "Attorney General" for "Legal Officer";
 - (iv) "Vanuatu Gazette" for "Gazette";
- (b) in the references to sums of money (whether by way of fines or otherwise) substitute "vatu" or the symbol "VT" for the word "Dollar" and the symbol "\$" and multiply the corresponding amounts by one hundred;
- (c) in the definition of the word "company" in section 2, delete the words "subject to her Majesty's jurisdiction";
- (d) in section 5(2)(b) and (c) for "subject in his personal capacity to Her Majesty's jurisdiction in the New Hebrides", substitute "resident in Vanuatu";
- (e) by the repeal of section 15;
- (f) in section 16 for the words "the British Newsletter issued by the British Information Office" substitute the words "any national publication";
- (g) in section 23(1) for the words "one thousand dollars" substitute the symbol and figure "VT. 200,000";
- (h) in section 23(2) for the words "two thousand dollars" substitute the symbol and figure "VT. 300,000".

COMMENCEMENT

2. This Act shall come into force on the date of publication in the Gazette.