

SAINT VINCENT AND THE GRENADINES

STATUTORY RULES AND ORDERS

2002 NO. 31

(GAZETTED, 30th April 2002)

IN EXERCISE of the powers conferred by section 26 of the International Banks Act, No. 19 of 1996, the Minister acting on the advice and recommendation of the Saint Vincent and the Grenadines Offshore Finance Authority makes the following Regulations:

INTERNATIONAL BANKS (AMENDMENT) REGULATIONS, 2002

Citation 1. These Regulations may be cited as the International Banks (Amendment) Regulations 2002.

Insertion of regulation 3A in principal Regulations No. 35 of 1996 2. The International Banks Regulations, in these Regulations referred to as the “principal Regulations”, are amended by inserting after regulation 3 the following:

“3A. **On-site costs.** A licensee shall bear the costs of any on-site visit that is required to be made by the Authority.”

Amendment of First Schedule 3. The First Schedule of the principal Regulations is amended by inserting after Item 4 the following:

“5. Due Diligence Fee US\$ 2,200.00”

Dated this 26th day of April 2002.

Dr. the Hon. Ralph Gonsalves
Prime Minister, Minister of Finance,
Planning, Economic Development,
Labour, Information, Grenadines and
Legal Affairs