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SECURITIES INDUSTRY (AMENDMENT) REGULATIONS, 2015

Arrangement of Regulations

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**SECURITIES INDUSTRY ACT
(NO. 10 OF 2011)**

**SECURITIES INDUSTRY (AMENDMENT) REGULATIONS,
2015**

The Minister, in exercise of the powers conferred by section 148 of the Securities Industry Act, 2011 and after consultation with the Commission, makes the following regulations —

1. Citation.

These regulations, which amend the Securities Industry Regulations¹, may be cited as the Securities Industry (Amendment) Regulations, 2015.

2. Amendment of Regulation 69 of the principal Regulations.

Regulation 69 of the principal Regulations is amended by the deleting paragraph (2).

3. Amendment of Regulation 88 of the principal Regulations.

Regulation 88 of the principal Regulations is amended by —

- (a) renumbering paragraph (3) as paragraph (4); and
- (b) inserting, immediately after paragraph (2), the following new paragraph (3) —
 - “(3) Paragraph (2) shall not apply to a registered firm where —
 - (a) the registered firm also holds a banking licence under the Banks and Trust Companies Regulation Act (*Ch. 316*); and
 - (b) the services that the registered firm provides to the customer include accepting deposits of money which may be withdrawn or repaid on demand or after a fixed

¹(*S. I. No. 1 of 2012*).

period or after notice and the registered firm employs those deposits in whole or in part by lending or otherwise investing them for the account and at the risk of the registered firm.”.

Made this 4th day of December, 2015.

Signed
PERRY G. CHRISTIE
Minister responsible for Finance