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SUPPLEMENT

PROCLAMATIONS, RULES AND REGULATIONS

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FRIDAY, DECEMBER 18, 2020

No. 166A

No. 192A

Extract from the Minutes of the meeting of the Honourable House of Representatives held on
Tuesday, December 15, 2020:

PUBLIC BUSINESS

The Honourable Nigel Clarke, MP, Minister of Finance and the Public Service, having obtained
suspension of the Standing Orders, moved:

THE BANKING SERVICES ACT

THE BANKING SERVICES (DESIGNATED FINANCIAL SERVICES)
(BUSINESS OF BUYING AND SELLING FOREIGN CURRENCY)
ORDER, RESOLUTION, 2020

WHEREAS under section 2(1) of the Banking Services Act (hereinafter referred to as "the Act")
"financial services" includes a service designated as a financial service by the Supervisor by
order published in the *Gazette* and subject to affirmative resolution:

AND WHEREAS on the 25th day of November, 2020, the Supervisor made the Banking Services (Designated Financial Services) (Business of Buying and Selling Foreign Currency) Order, 2020:

AND WHEREAS it is desirable that the Banking Services (Designated Financial Services) (Business of Buying and Selling Foreign Currency) Order, 2020, be affirmed by resolution:

NOW, THEREFORE, BE IT RESOLVED by this Honourable House as follows:—

1. This Resolution may be cited as the Banking Services (Designated Financial Services) (Business of Buying and Selling Foreign Currency) Order, Resolution, 2020.

2. The Banking Services (Designated Financial Services) (Business of Buying and Selling Foreign Currency) Order, 2020, which was laid on the Table of the House of Representatives on the 15th day of December, 2020, is hereby affirmed.

Mr. Mark Golding also spoke on the motion.

Seconded by: Mr. Robert Chin

Agreed to.

I certify that the above is a true extract from the Minutes.

VALERIE A. CURTIS, CD, BH(M), JP
Clerk to the Houses (Acting).

No. 192B

Extract from the Minutes of the meeting of the Honourable Senate held on Friday, December 18, 2020:

PUBLIC BUSINESS

The Honourable Kamina Johnson Smith, Minister of Foreign Affairs and Foreign Trade and Leader of Government Business in the Senate, having obtained suspension of the Standing Orders, moved:

THE BANKING SERVICES ACT

THE BANKING SERVICES (DESIGNATED FINANCIAL SERVICES) (BUSINESS OF
BUYING AND SELLING FOREIGN CURRENCY) ORDER, RESOLUTION, 2020

WHEREAS under section 2(1) of the Banking Services Act (hereinafter referred to as “the Act”) “financial services” includes a service designated as a financial service by the Supervisor by order published in the *Gazette* and subject to affirmative resolution:

AND WHEREAS on the 25th day of November, 2020, the Supervisor made the Banking Services (Designated Financial Services) (Business of Buying and Selling Foreign Currency) Order, 2020:

AND WHEREAS it is desirable that the Banking Services (Designated Financial Services) (Business of Buying and Selling Foreign Currency) Order, 2020, be affirmed by resolution:

NOW, THEREFORE, BE IT RESOLVED by this Honourable House as follows:—

1. This Resolution may be cited as the Banking Services (Designated Financial Services) (Business of Buying and Selling Foreign Currency) Order, Resolution, 2020.

2. The Banking Services (Designated Financial Services) (Business of Buying and Selling Foreign Currency) Order, 2020, which was laid on the Table of the Senate on the 18th day of December, 2020, is hereby affirmed.

Senator Peter Bunting also spoke on the motion.

Seconded by: Senator Charles Sinclair

Agreed to.

I certify that the above is a true extract from the Minutes.

VALERIE A. CURTIS, CD, BH(M), JP
Clerk to the Houses (Acting).

THE BANKING SERVICES ACT

THE BANKING SERVICES (DESIGNATED FINANCIAL SERVICES) (BUSINESS OF BUYING AND SELLING FOREIGN CURRENCY) ORDER, RESOLUTION, 2020

WHEREAS under section 2(1) of the Banking Services Act (hereinafter referred to as “the Act”) “financial services” includes a service designated as a financial service by the Supervisor by order published in the *Gazette* and subject to affirmative resolution:

AND WHEREAS on the 25th day of November, 2020, the Supervisor made the Banking Services (Designated Financial Services) (Business of Buying and Selling Foreign Currency) Order, 2020:

AND WHEREAS it is desirable that the Banking Services (Designated Financial Services) (Business of Buying and Selling Foreign Currency) Order, 2020, be affirmed by resolution:

NOW, THEREFORE, BE IT RESOLVED by this Honourable House as follows:—

1. This Resolution may be cited as the Banking Services (Designated Financial Services) (Business of Buying and Selling Foreign Currency) Order, Resolution, 2020.

2. The Banking Services (Designated Financial Services) (Business of Buying and Selling Foreign Currency) Order, 2020, is hereby affirmed.

No. 192C

THE BANKING SERVICES ACT**THE BANKING SERVICES (DESIGNATED FINANCIAL SERVICES)
(BUSINESS OF BUYING AND SELLING FOREIGN CURRENCY)
ORDER, 2020**

In the exercise of the power conferred upon the Supervisor by section 2(1) of the Banking Services Act, the following Order is hereby made:—

1. This Order may be cited as the Banking Services (Designated Financial Services) (Business of Buying and Selling Foreign Currency) Order, 2020.

2. The business of buying and the business of selling foreign currency or foreign currency instruments, is hereby designated as a financial service for the purposes of the Act.

Dated this 25th day of November, 2020.

RICHARD BYLES
Supervisor.

No. 192D

Extract from the Minutes of the meeting of the Honourable House of Representatives held on Tuesday, December 15, 2020:

PUBLIC BUSINESS

The Honourable Nigel Clarke, MP, Minister of Finance and the Public Service, having obtained suspension of the Standing Orders, moved:

THE BANKING SERVICES ACT**THE BANKING SERVICES (DESIGNATED FINANCIAL SERVICES) (PROVISION OF
ELECTRONIC RETAIL PAYMENT SERVICES) ORDER, RESOLUTION, 2020**

WHEREAS under section 2(1) of the Banking Services Act (hereinafter referred to as “the Act”) “financial services” includes a service designated as a financial service by the Supervisor by order published in the *Gazette* and subject to affirmative resolution:

AND WHEREAS on the 25th day of November, 2020, the Supervisor made the Banking Services (Designated Financial Services) (Provision of Electronic Retail Payment Services) Order, 2020:

AND WHEREAS it is desirable that the Banking Services (Designated Financial Services) (Provision of Electronic Retail Payment Services) Order, 2020, be affirmed by resolution:

NOW, THEREFORE, BE IT RESOLVED by this Honourable House as follows:

1. This Resolution may be cited as the Banking Services (Designated Financial Services) (Provision of Electronic Retail Payment Services) Order, Resolution, 2020.

2. The Banking Services (Designated Financial Services) (Provision of Electronic Retail Payment Services) Order, 2020, which was laid on the Table of the House of Representatives on the 15th day of December, 2020, is hereby affirmed

Mr. Mark Golding also spoke on the motion.

Seconded by: Mr. Robert Chin

Agreed to.

I certify that the above is a true extract from the Minutes.

VALERIE A. CURTIS, CD, BH(M), JP
Clerk to the Houses (Acting).

No. 192E

Extract from the Minutes of the meeting of the Honourable Senate held on Friday, December 18, 2020:

PUBLIC BUSINESS

The Honourable Kamina Johnson Smith, Minister of Foreign Affairs and Foreign Trade and Leader of Government Business in the Senate, having obtained suspension of the Standing Orders, moved:

THE BANKING SERVICES ACT

THE BANKING SERVICES (DESIGNATED FINANCIAL SERVICES) (PROVISION OF ELECTRONIC RETAIL PAYMENT SERVICES) ORDER, RESOLUTION, 2020

WHEREAS under section 2(1) of the Banking Services Act (hereinafter referred to as “the Act”) “financial services” includes a service designated as a financial service by the Supervisor by order published in the *Gazette* and subject to affirmative resolution:

AND WHEREAS on the 25th day of November, 2020, the Supervisor made the Banking Services (Designated Financial Services) (Provision of Electronic Retail Payment Services) Order, 2020:

AND WHEREAS it is desirable that the Banking Services (Designated Financial Services)

(Provision of Electronic Retail Payment Services) Order, 2020, be affirmed by resolution:

NOW, THEREFORE, BE IT RESOLVED by this Honourable House as follows:

1. This Resolution may be cited as the Banking Services (Designated Financial Services) (Provision of Electronic Retail Payment Services) Order, Resolution, 2020.

2. The Banking Services (Designated Financial Services) (Provision of Electronic Retail Payment Services) Order, 2020, which was laid on the Table of the House of Senate on the 18th day of December, 2020, is hereby affirmed

Senator Peter Bunting also spoke on the motion.

Seconded by: Senator Charles Sinclair

Agreed to.

I certify that the above is a true extract from the Minutes.

VALERIE A. CURTIS, CD, BH(M), JP
Clerk to the Houses (Acting).

THE BANKING SERVICES ACT

THE BANKING SERVICES (DESIGNATED FINANCIAL SERVICES) (PROVISION OF ELECTRONIC RETAIL PAYMENT SERVICES) ORDER, RESOLUTION, 2020

WHEREAS under section 2(1) of the Banking Services Act (hereinafter referred to as “the Act”) “financial services” includes a service designated as a financial service by the Supervisor by order published in the *Gazette* and subject to affirmative resolution:

AND WHEREAS on the 25th day of November, 2020, the Supervisor made the Banking Services (Designated Financial Services) (Provision of Electronic Retail Payment Services) Order, 2020:

AND WHEREAS it is desirable that the Banking Services (Designated Financial Services) (Provision of Electronic Retail Payment Services) Order, 2020, be affirmed by resolution:

NOW, THEREFORE, BE IT RESOLVED by this Honourable House as follows:—

1. This Resolution may be cited as the Banking Services (Designated Financial Services) (Provision of Electronic Retail Payment Services) Order, Resolution, 2020.

2. The Banking Services (Designated Financial Services) (Provision of Electronic Retail Payment Services) Order, 2020, is hereby affirmed.

No. 192F

THE BANKING SERVICES ACT**THE BANKING SERVICES (DESIGNATED FINANCIAL SERVICES)
(PROVISION OF ELECTRONIC RETAIL PAYMENT SERVICES)
ORDER, 2020**

In the exercise of the power conferred upon the Supervisor by section 2(1) of the Banking Services Act, the following Order is hereby made:—

1. This Order may be cited as the Banking Services (Designated Financial Services) (Provision of Electronic Retail Payment Services) Order, 2020.

2.—(1) In this Order—

“electronic retail payment instrument” means the tools and procedures for enabling the transfer of funds from a payer to a payee (whether or not the payer and the payee are the same person), but excludes credit cards;

“electronic retail payment service” means the operation and management of activities relating to the use of electronic retail payment instrument, including the rules, standards and procedures governing the relationship, rights, responsibilities and obligations of all participants in those activities.

3. The provision of electronic retail payment services is hereby designated as a financial service for the purposes of the Act.

Dated this 25th day of November, 2020.

RICHARD BYLES
Supervisor.