



THE
JAMAICA GAZETTE
SUPPLEMENT

PROCLAMATIONS, RULES AND REGULATIONS

1241

Vol. CXLI

MONDAY, DECEMBER 31, 2018

No. 159

No. 205

THE MONEYLENDING ACT

**THE MONEYLENDING (EXEMPTION) (FIRST UNION FINANCIAL
COMPANY LIMITED) ORDER, 2018**

In exercise of the powers conferred upon the Minister by subsection (1) of section 14 of the Moneylending Act, the following Order is hereby made:—

1. This Order may be cited as the Moneylending (Exemption) (First Union Financial Company Limited) Order, 2018 and shall come into operation on the 3rd day of December, 2018.

2. Loans or contracts entered into or security given for repayment thereof, being loans made by First Union Financial Company Limited or contracts entered into thereby or security given thereto (respectively) within one (1) year from the coming into operation of this Order are hereby declared to be exempt from the provisions of the Moneylending Act, subject to the terms and conditions set out below.

3. The terms and conditions of the exemption are that only loans, contracts or securities, based on the loan products listed below shall be exempt, subject to the conditions attached to each such loan product:

(a) Personal Loans—

Unsecured/Secured—provided that the interest rate does not exceed a maximum of 52% per annum;

(b) Business Loans—

- (i) Maxi Loan—provided that the interest rate does not exceed a maximum of 35% per annum;
- (ii) Confin—provided that the interest rate does not exceed a maximum of 35% per annum;
- (iii) Microfin—provided that the interest rate does not exceed a maximum of 52% per annum;
- (iv) Car Buck—provided that the interest rate does not exceed a maximum of 52% per annum;
- (v) PPV Plus— provided that the interest rate does not exceed a maximum of 52% per annum;
- (vi) PPV Advantage—provided that the interest rate does not exceed a maximum of 52% per annum;

Dated this 31st day of December, 2018.

NIGEL CLARKE, DPhil., MP
Minister of Finance and the Public Service.

No. 840/165