

# COMMONWEALTH OF DOMINICA

## STATUTORY RULES AND ORDERS No. 25 OF 1994

## ORDER

MADE by the Minister under section 13(1)(b) of the Banking Act, 1991.

(Gazetted 12th May, 1994.)

1. This Order may be cited as the – Short title.

## **BANKING (CREDIT INSTITUTION CAPITAL REQUIREMENT) ORDER 1994.**

**2.** Every licensed credit institution shall maintain in Dominica unimpaired, paid-up, or as the case may be, assigned capital of not less than one million dollars. Minimum capital requirement.

**3.** This Order shall not apply to any undertaking, institution or society listed in Schedule 1. Exemption.  
Schedule 1.

**SCHEDULE 1**

(Regulation 3).

#### EXEMPTED INSTITUTIONS

1. Any institution registered under the Co-operative Societies Act; Ch. 78:03.
2. Any society registered under the Building Societies Act; Ch. 31:60.
3. Any society registered under the Friendly Societies Act; Ch. 31:02.