

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 ~~und~~impaired, paid-up, or as the case may be, assigned capital of not ~~less~~ ^{Minimum capital requirement.} than one million dollars.

3. This Order shall not apply to any undertaking, institution or ^{Exemption.} society listed in Schedule 1. _{Schedule 1.}

SCHEDULE 1

(Regulation 3).

EXEMPTED INSTITUTIONS

1. Any institution registered under the Co-operative So- ^{Ch. 78:03.} cieties Act;

2. Any society registered under the Building Societies ^{Ch. 31:60.} Act;

3. Any society registered under the Friendly Societies ^{Ch. 31:02.} Act;