

Jersey Law 2/1993

BANKING BUSINESS (AMENDMENT) (JERSEY) LAW 1993

A LAW to amend the Banking Business (Jersey) Law 1991, sanctioned by Order of Her Majesty in Council of the

28th day of OCTOBER 1992

(Registered on the 8th day of January 1993)

STATES OF JERSEY

The 12th day of May 1992

THE STATES, subject to the sanction of Her Most Excellent Majesty in Council, have adopted the following Law –

ARTICLE 1

In paragraph (1) of Article 1 of the Banking Business (Jersey) Law 1991¹ (hereinafter referred to as “the principal Law”) –

- (a) for the definition of “auditor” there shall be substituted the following definition –

“ ‘auditor’ means a person qualified under Article 113 of the Companies (Jersey) Law 1991² for appointment as auditor of a company under Article 109 of that Law;³”;

¹ Volume 1990–1991, page 482.

² Volume 1990–1991, page 982.

³ Volume 1990–1991, page 978.

- (b) in the definitions of “deposit” and “deposit taking business” the word “given” in the second place in which it occurs in each of those definitions shall be deleted; and
- (c) in the definition of “holding company” and “subsidiary company”, in each case, after the words “Article 4” there shall be inserted the words “but subject to any Order under Article 5”.

ARTICLE 2

In Article 21 of the principal Law –⁴

- (a) for paragraph (1) there shall be substituted the following paragraphs –

“(1) Any person who knowingly or recklessly provides the Committee or any other person with information which is false or misleading in a material particular shall be guilty of an offence if the information is provided –

- (a) in purported compliance with a requirement imposed under this Law or any Regulations or Order made thereunder;
- (b) otherwise than as mentioned in sub-paragraph (a) but in circumstances in which the person providing the information intends, or could reasonably be expected to know, that the information would be used by the Committee for the purpose of exercising its functions under this Law.

(1A) Any person who knowingly or recklessly provides the Committee or any other person with information which is false or misleading in a material particular shall be guilty of an

⁴ Volume 1990–1991, page 511.

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offence if the information is provided in connexion with an application for registration under this Law.”;

(b) after paragraph (2) there shall be inserted the following paragraph –

“(2A) Any person who knowingly or recklessly provides any person appointed under Article 27 with information which is false or misleading in a material particular shall be guilty of an offence.”; and

(c) in paragraph (3), for the words “paragraph (2)” there shall be substituted the words “this Article”.

ARTICLE 3

This Law may be cited as the Banking Business (Amendment) (Jersey) Law 1993.

C.M. NEWCOMBE

Deputy Greffier of the States.