



LESOTHO

Government Gazette

EXTRAORDINARY

Vol. XLIX

Monday - 9th February, 2004

No. 11

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Published by the Authority of His Majesty the King

Price: M1.40

LEGAL NOTICE NO. 10 OF 2004

**FINANCIAL INSTITUTIONS (MINIMUM LOCAL ASSETS
REQUIREMENTS) (AMENDMENT) REGULATIONS 2004**

In exercise of the powers conferred by sections 23 and 25 of the Financial Institutions Act 1999¹, the Commissioner makes the following Regulations-

Citation

1. These Regulations may be cited as the Financial Institutions (Minimum Local Assets Requirements) (Amendment) Regulations 2004.

Objectives

2. The Financial Institutions (Minimum Local Assets Requirements) Regulations 2002² (hereinafter referred to as "the Principal Regulations") are amended in regulation 3 (a) by deleting "25%" in the second line and substituting "10%".

Local Assets Ratio

3. The Principal Regulations are amended in regulation 5 (1) by deleting "twenty-five (25%)" and substituting "ten (10%)".

Repeal

4. The Financial Institutions (Minimum Local Assets) (Amendment) Regulations 2003³ are repealed.

**ESSELEN MOTLATSİ MATEKANE
GOVERNOR, CENTRAL BANK OF LESOTHO**

NOTE

1. Act No. 6 of 1999
2. L.N. No. 214 of 2000
3. L.N. No. 20 of 2003

