



# LESOTHO

## Government Gazette

### EXTRAORDINARY

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## LEGAL NOTICE NO. 47 OF 2005

**Financial Institutions (Minimum Local Assets Requirements)  
(Amendment) Regulations, 2005**

In the exercise of the powers conferred by sections 23 and 25 of the Financial Institutions Act 1999<sup>1</sup>, the Commissioner makes the following Regulations –

**Citation**

1. These Regulations may be cited as the Financial Institutions (Minimum Local Assets Requirements) (Amendment) Regulations 2005.

**Objectives**

2. The Financial Institutions (Minimum Local Assets Requirements) Regulations 2000<sup>2</sup> (hereinafter referred to as the “Principal Regulation”) are amended in regulations 3 (a) by deleting “ten percent (10%)” and substituting “five percent (5%)”.

**Local Assets Ratio**

3. The Principal Regulations are amended in regulation 5 (1) by deleting “ten percent (10%)” and substituting “five percent (5%)”.

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

1. Act No. 6 of 1999
2. Legal Notice No. 1 of 2002

