

L.N. 297 of 2001

Banking Ordinance (Declaration under
section 2(14)(b)) Notice 2001

(Made under section 2(14)(b) of the Banking Ordinance (Cap. 155))

1. Declaration

It is declared that a person is not a money broker for the purposes of the definition of "money broker" by reason only of his negotiating, arranging or facilitating, whether by electronic means or otherwise, any or both of the following---

- (a) the syndication of loans under which two or more persons provide credit or lend money to one or more other persons; or
- (b) the issue of debt securities.

David T. R. Carse

Monetary Authority

19 December 2001

Explanatory Note

This Notice declares that a person is not a money broker for the purposes of the definition of "money broker" in section 2(1) of the Banking Ordinance (Cap. 155) by reason only of his negotiating, arranging or facilitating---

- (a) certain loan arrangements; or
- (b) the issue of debt securities.