

L.N. 230 of 2006**BANKING (SPECIFICATION OF MULTILATERAL
DEVELOPMENT BANK) NOTICE**

(Made by the Monetary Authority under section 2(19) of the Banking Ordinance (Cap. 155) as amended by the Banking (Amendment) Ordinance 2005 (19 of 2005))

1. Commencement

This Notice shall come into operation on 1 January 2007.

2. Specification of multilateral development bank

The following banks and bodies are specified to be multilateral development banks for the purposes of the Ordinance—

- (a) the International Bank for Reconstruction and Development;
- (b) the Inter-American Development Bank;
- (c) the Inter-American Investment Corporation;
- (d) the Asian Development Bank;
- (e) the African Development Bank;
- (f) the European Investment Bank;
- (g) the Nordic Investment Bank;
- (h) the Caribbean Development Bank;
- (i) the European Bank for Reconstruction and Development; and
- (j) the International Finance Corporation.

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Monetary Authority

23 October 2006

Explanatory Note

Under section 2(19) of the Banking Ordinance (Cap. 155), as amended by the Banking (Amendment) Ordinance 2005 (19 of 2005), the Monetary Authority may by notice published in the Gazette specify to be a multilateral development bank for the purposes of that Ordinance any bank or lending

or development body established by agreement between, or guaranteed by, 2 or more countries, territories or international organizations other than for purely commercial purposes.

2. The object of this Notice is to specify 10 banks or bodies as multilateral development banks.