

**THIRD SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No. 3850 of 19th May, 2011

B. 11/11

BILL

FOR

AN ACT to amend the Financial Services (Banking) Act.

ENACTED by the Legislature of Gibraltar.

Title and commencement.

1. This Act may be cited as the Financial Services (Banking) (Amendment) Act 2011 and comes into operation on the day of publication.

Amendment to the Financial Services (Banking) Act.

2.(1) The Financial Services (Banking) Act ('the Principal Act') is amended in accordance with the provisions of this section.

(2) Section 23 of the Principal Act is amended by inserting after sub-section (3A), the following—

“(3AA) The provisions of section 72 shall not apply to a person aggrieved by the decision of the Minister to withhold his consent under sub-section (3A) to an application.”

EXPLANATORY MEMORANDUM

This Bill amends the Financial Services (Banking) Act to disapply the appeal provisions to persons who are aggrieved by the decision of the Minister to withhold his consent to an application for a banking licence, if it is in the public interest of Gibraltar to do so.

**Printed by the Gibraltar Chronicle Limited
Unit 3, New Harbours
Government Printers for Gibraltar,
Copies may be purchased at 6, Convent Place, Price £0.30p**