

# SECOND SUPPLEMENT TO THE GIBRALTAR GAZETTE

No. 4780 GIBRALTAR Thursday 12th November 2020

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LEGAL NOTICE NO. 398 OF 2020

## FINANCIAL SERVICES (MONEYLENDING) ACT

### MONEYLENDING (AMENDMENT) RULES 2020

In exercise of the powers conferred on him by sections 34(5) and 37 of the Financial Services (Money lending) Act, and all other enabling powers, the Minister with responsibility for finance has made these Regulations-

#### **Title.**

1. These Rules may be cited as the Moneylending (Amendment) Rules 2020.

#### **Commencement.**

2.(1) These Rules come into operation on the day of publication.

(2) The amendments made by these Rules apply to any application for a certificate under section 34 of the Financial Services (Money lending) Act made on or after the coming into operation of these Rules.

#### **Amendment of the Moneylending Rules.**

3.(1) The Moneylending Rules are amended in accordance with this rule.

(2) In rule 2 for “section 6” substitute “section 34”.

(3) In Schedule 1-

(a) in paragraph 7 for “Moneylending Act” substitute “Financial Services (Moneylending) Act”;

(b) in paragraph 8 for “Moneylending Act” substitute “Financial Services (Moneylending) Act”;

(c) or paragraph 10 substitute-

“**10.** Particulars of any convictions (whether in Gibraltar or elsewhere) involving money laundering, terrorist financing, fraud, dishonesty or breach of trust of the applicant, his partner, or any person responsible or proposed to be responsible for the management of the business.

Particulars are to include date of conviction, the offence, the name of the court and the sentence imposed.”;

- (d) in paragraph 11 for “section 19 of the Moneylending Act” substitute “section 47 of the Financial Services (Moneylending) Act”; and
- (e) after paragraph 12 but before the signature insert-

“I warrant and undertake having made all reasonable enquiries that the information supplied in connection with this statement is, to the best of my knowledge and belief, accurate in all material respects and does not omit any information which might reasonably be considered relevant to the statement.”.

(4) In Schedule 2-

- (a) for “Moneylending Act” substitute “Financial Services (Moneylending) Act” in both places; and
- (b) or “section 6” substitute “section 34”.

Dated: 12<sup>th</sup> November 2020.

F R PICARDO,  
Minister with responsibility for finance.

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### **EXPLANATORY NOTE**

These rules amend the Moneylending Rules.