

# SECOND SUPPLEMENT TO THE GIBRALTAR GAZETTE

No. 5154 GIBRALTAR Thursday 13th June 2024

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LEGAL NOTICE NO. 97 OF 2024

## FINANCIAL SERVICES ACT 2019

### FINANCIAL SERVICES (CREDIT INSTITUTIONS AND CAPITAL REQUIREMENTS (AMENDMENT No. 2) REGULATIONS 2024

In exercise of the powers conferred on the Minister by sections 620, 621, 626 and 627 of the Financial Services Act 2019, the Minister has made these Regulation -

#### **Title.**

1. These Regulations may be cited as the Financial Services (Credit Institutions and Capital Requirements) (Amendment No. 2) Regulations 2024.

#### **Commencement.**

2. These Regulations come into operation on the day of publication.

#### **Amendment of the principal Regulations.**

3. In regulation 14(3) of the Financial Services (Credit Institutions and Capital Requirements) Regulations 2020—

(a) in the opening words, for “incorporated in, or formed under the law of, a country or territory outside Gibraltar” substitute “and are not a credit institution in the United Kingdom”;

(b) for paragraph (a), substitute—

“(a) the GFSC must not without the prior consent of the Minister—

(i) give Part 7 permission to the credit institution; or

(ii) approve any change to its ownership or control at any time after it is given such permission; and”.

Dated: 13<sup>th</sup> June 2024.

N FEETHAM KC,  
Minister with responsibility for Financial Services.

**EXPLANATORY MEMORANDUM**

These Regulations amend regulation 14 of the Financial Services (Credit Institutions and Capital Requirements) Regulations 2020.