

**FIRST SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No. 3571 of 14 December, 2006



I ASSENT,

ROBERT FULTON,

GOVERNOR.

14th December, 2006.



GIBRALTAR

No. 33 of 2006

AN ORDINANCE to amend the Banking Ordinance 1992 in order to change the title thereto and to complete the transposition into Gibraltar law of Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments amending Council Directives 85/611/EEC and 93/6/EEC and Directive 2000/12/EC of the European Parliament and of the Council and repealing Council Directive 93/22/EEC.

ENACTED by the Legislature of Gibraltar.

Title and commencement.

1. This Ordinance may be cited as the Banking (Amendment) Ordinance 2006.

(2) Section 2(3) shall come into operation on the day on which the Financial Services (Markets in Financial Instruments) Ordinance 2006 comes into effect.

(3) Sections 1, 2(1) and 2(4) come into operation on the day of publication.

Amendment of the Banking Ordinance 1992.

2.(1) The Banking Ordinance 1992 is amended in accordance with the provisions of this section.

(2) Section 2 is amended by substituting for the words “Banking Ordinance 1992”, “Financial Services (Banking) Ordinance ”.

(3) Section 7 is amended by inserting after subsection (1) the following subsection—

“(1A) The services and activities provided for in Section A and B of Schedule 1 to the Financial Services (Markets in Financial Instruments) Ordinance 2006 when referring to the financial instruments provided for in Section C of that Schedule are matters in respect of which—

- (a) relevant supervisory authorities may notify the Commissioner pursuant to subsection (1);
- (b) the Commissioner may notify relevant supervisory authorities pursuant to section 38.”.

(4) Sections 10(2) and 79 are amended by substituting for the word “Governor” the words “Minister with responsibility for financial services”.

Passed by the Gibraltar House of Assembly on the 8th day of December, 2006.

M L FARRELL

Clerk to the Assembly.

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