

**FINANCIAL INSTITUTIONS (AMENDMENT)  
ACT, 2009 – 17**

*Arrangement of Sections*

*Section*

1. Short title.
2. Amendment of section 2 of Cap. 324A.
3. Insertion of new section 112A in Cap. 324A.

BARBADOS

I assent  
C. STRAUGHN HUSBANDS  
Governor-General  
29th June, 2009.

2009 – 17

*An Act to amend the Financial Institutions Act.*

(9th July, 2009.) Commence-  
ment.

ENACTED by the Parliament of Barbados as follows:

1. This Act may be cited as the *Financial Institutions (Amendment) Act, 2009*. Short title.

2. Section 2 of the *Financial Institutions Act*, in this Act referred to as the principal Act, is amended in the definition of “banking business” by deleting the words “from the public” appearing in paragraphs (a) and (b) of the definition. Amend-  
ment of  
section 2 of  
Cap. 324A.

Insertion  
of new  
section  
112A in  
Cap. 324A.

**3.** The principal Act is amended by inserting the following new section immediately after section 112:

“Act not to  
apply to  
certain  
institutions.

Cap. 378A.  
Cap. 379.

**112A.**(1) Any society registered under  
*(a)* the *Co-operative Societies Act*; or  
*(b)* the *Friendly Societies Act*,

is exempt from the provisions of this Act.”