



**FINANCIAL INSTITUTIONS (AMENDMENT)
ACT, 2020**

(Act 5 of 2020)

I assent



A handwritten signature in blue ink, appearing to read "Danny Faure".

Danny Faure
President

6th April, 2020

AN ACT to amend the Financial Institutions Act (Cap.79).

ENACTED by the President and the National Assembly.

1. This Act may be cited as the Financial Institutions (Amendment) Act, 2020 and shall come into operation on such date as the Minister responsible for Finance may appoint, by Notice published in the Gazette.

Short title and commencement

Cap 79

2. In section 39 of the Financial Institutions Act, the following subsection shall be added after subsection (2) —

“(3) Notwithstanding subsection (2), every financial institution shall maintain the register of beneficial owners under the provisions of the Beneficial Ownership Act, 2020.”.

I certify that this is a correct copy of the Bill which was passed by the National Assembly on 25th March, 2020.



Mrs. Tania Isaac
Deputy Clerk to the National Assembly