



# LESOTHO

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### EXTRAORDINARY

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LEGAL NOTICE NO.1 OF 2002

**Financial Institutions (Minimum Local Assets Requirements)  
(Amendment) Regulations 2002**

**In exercise of the powers conferred by sections 23 and 25 of the Financial Institutions Act 1999<sup>1</sup>, the Commissioner makes the following Regulations—**

**Citation**

1. These Regulations may be cited as the Financial Institutions (Minimum Local Assets Requirements) (Amendments) Regulations 2002.

**Objectives**

2. The Financial Institutions (Minimum Local Assets Requirements) Regulations 2000<sup>2</sup> (hereinafter referred to as “the Principal Regulations”) are amended in regulation 3 (a) by deleting “40%” in the second line and substituting “25%”.

**Local Assets Ratio**

3. The Principal Regulations are amended in regulation 5 (1) by deleting “forty percent (40%)” and substituting “twenty - five percent (25%)”.

**ESSELEN MOTLATSI MATEKANE  
GOVERNOR, CENTRAL BANK OF LESOTHO**

1. Act No.6 of 1999
2. L.N. No. 214 of 2000