

COMMONWEALTH OF DOMINICA

STATUTORY RULES AND ORDERS No. 7 OF 2021.

ORDERS

MADE by the Minister for Finance under section 175 of the
Banking Act 2015, No. 4 of 2015.

(Gazetted 25th March, 2021.)

1. (1) This Order may be cited as the –

Short title and
commencement.

**ROYAL BANK OF CANADA
BANKING BUSINESS
VESTING ORDER, 2021.**

(2) This Order comes into force on the 1st day of April,
2021 (hereafter called the “appointed day”).

2. In this Order -

Interpretation.

“Agreement” means the Dominica Branch Asset Purchase Agreement made on the 11th day of December 2019 between the Transferor Financial Institution and the Transferee Financial Institution, as amended by the Amendment to Dominica Branch Asset Purchase Agreement made on the 24th day of January 2020 and as further amended by the Second Amendment to Dominica Branch Asset Purchase Agreement made on the 28th day of January 2021, relating to the transfer of the Dominica Branch Banking Business of the Transferor Financial Institution;

“Assumed Liabilities” has the meaning assigned to it in the Agreement;