L.N. 53 of 2005

SET-OFF AND NETTING ON INSOLVENCY ACT (CAP. 459)

Financial Collateral Arrangements (Amendment) Regulations, 2005

IN exercise of the powers conferred by article 7 of the Set-Off and Netting on Insolvency Act, the Prime Minister and Minister of Finance has made the following regulations:–

Citation and commencement.

1. The title of these regulations is the Financial Collateral Arrangements (Amendment) Regulations, 2005, and they shall be read and construed as one with the Financial Collateral Arrangements Regulations, 2004, hereinafter referred to as "the principal regulations". L.N. 177 of 2004.

Amends regulation 4 of the principal regulations.

2. Regulation 4(1) of the principal regulations shall be amended as follows:

(a) for paragraphs (h) and (i) thereof, there shall be substituted the following:

"(h) a management company as defined in Article 1a(2) of Directive 85/611/EEC as amended by Directive 2001/107/EC;

(i) a central counterparty, settlement agent or clearing house and a person, other than a natural person, who acts in a trust or representative capacity on behalf of any one or more persons that includes any bondholders or holders of other forms of securitised debt or any entity as defined in paragraphs (a) to (i); or"; and

(b) immediately after paragraph (i) thereof there shall be inserted the following new paragraph:

"(j) a person other than a natural person, including unincorporated firms and partnerships, provided that the other party is an entity as defined in paragraphs (a) to (i) hereof.".

Ippubblikat mid-Dipartiment ta' l-Informazzjoni (doi.gov.mt) — Valletta — *Published by the Department of Information (doi.gov.mt) — Valletta*
Mitbugh fl-Istamperija tal-Gvern — *Printed at the Government Printing Press*

Prezz 4ċ – *Price 4c*