

**S.I. 34 of 2009****FINANCIAL INSTITUTIONS ACT, 2004***(Act 14 of 2004)***Financial Institutions (Foreign Currency Exposure)  
(Amendment) Regulations, 2009**

In exercise of the powers conferred by sections 27 and 32 of the Financial Institutions Act, 2004, the Central Bank hereby makes the following Regulations —

1. These Regulations may be cited as the Financial Institutions (Foreign Currency Exposure) (Amendment) Regulations, 2009.

Citation

2.(1) Except for regulation 3(b), these regulations come into operation on the 9th March 2009.

Commencement

(2) Regulation 3(b) comes into operation on the 1st July 2009.

3. The Financial Institutions (Foreign Currency Exposure) Regulations, 2009, are amended as follows —

Amendment of  
S.I. 16 of 2009

(a) in regulation 2, by repealing the word “net” wherever it appears in the following definitions —

(i) “net long position”;

(ii) “net short position”;

(iii) “overall foreign currency risk exposure”

(iv) “shorthand method”;

(v) “total net long position”; and

(vi) “total net short position”.

(b) by repealing regulation 5 and substituting therefor the following regulation—

“5.(1) The total long position to capital ratio shall not exceed 30%.

(2) The total short position to capital ratio shall not exceed 30%.”

(c) in Schedule 1, in the first column of the table, by repealing the word “Net” in the following items—

(i) item 6.0;

(ii) in item 8.0;

(iii) in item 10.0;

(iv) in item 11.0;

(v) in item 12.0;

(vi) in item 13.0.

**MADE this 6th day of March, 2009**

**P. LAPORTE  
GOVERNOR**