

Deposit Protection Corporation (Amendment) Regulations, 2014  
(No. 2)

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IT is hereby notified that the Deposit Protection Corporation, with the approval of the Minister of Finance and Economic Development has, in terms of section 64 of the Deposit Protection Corporation Act [*Chapter 24:29*], made the following regulations:—

1. These regulations may be cited as Deposit Protection Corporation (Amendment) Regulations, 2014 (No. 2).

2. The Deposit Protection Corporation Regulations, 2013, published in Statutory Instrument 156 of 2013 (hereinafter referred to as the “principal regulations”), are amended in section 4 by the repeal of subsection (4) and substitution of the following—

“(4) If a contributory institution fails for any reason to pay its contribution in full within the twenty-one-day period specified in section 29 of the Act, the institution shall be liable to pay the Fund a surcharge equal to zero point five *per centum* (0.5%) of the amount unpaid for each day that it remains unpaid after the expiry of the period.”.