

## THE BANK OF JAMAICA ACT

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SCHEDULE

## THE BANK OF JAMAICA ACT

[1st October, 1960.]

PART I. *Preliminary*

	Law	11 of 1992
	32 of 1960.	Sch.,
	Acts	15 of 1992,
	37 of 1964,	2 of 1995,
	31 of 1966,	10 of 2001,
	7 of 1969	17 of 2002,
	Sch.,	28 of 2003
	12 of 1971,	S. 2,
	22 of 1971,	1 of 2004,
	18 of 1973,	7 of 2005,
	44 of 1975,	15 of 2009,
	33 of 1976,	2 of 2010
	10 of 1977,	S. 13,
	17 of 1978,	32 of 2010
	21 of 1978,	S. 30,
	15 of 1984,	11 of 2012
	4 of 1985,	3rd. Sch.,
	8 of 1989,	26 of 2013
	32 of 1991,	2nd Sch.
1. This Act may be cited as the Bank of Jamaica Act.		Short title.
2. In this Act unless the context otherwise requires—		Interpreta- tion.
“approved foreign currency” means any foreign currency declared by order of the Minister after consultation with the Bank to be an approved foreign currency;		18/1973 S. 2.
“approved money transfer and remittance agency or agent” means a company which is approved by the Minister to carry on the business of transferring or transmitting money or any representation of monetary value, by any means from or to Jamaica;		1/2004 S. 2.
“authorized dealer” means, in relation to any foreign currency, a person for the time being authorized by an order of the Minister to act for the purposes of this Act as an authorized dealer in relation to that foreign currency or foreign currency instruments;		11/1992 Sch.
“authorized officer” means the Supervisor, Deputy Super- visor or any other person authorized to perform func- tions on behalf of the Supervisor or the Deputy Super- visor under this Act;		15/1992 S. 2(a).
“Bank” means the Bank of Jamaica established under this Act;		
“Board” means the Board of Directors of the Bank appoin- ted under section 6;		

- “commercial bank” means a company duly licensed in accordance with the provisions of the Banking Act, to carry on banking business;
- 37/1964  
S. 2. “Commonwealth” means the Commonwealth as defined in section 2 of the Jamaican Nationality Act;
- 10/1977  
S. 2. “Deputy Governor” means a Deputy Governor of the Bank appointed pursuant to section 6;
- 15/1992  
S. 2(c). “Deputy Supervisor” means the Deputy Supervisor of Banks and Financial Institutions appointed under section 34B;
- “financial year” means the financial year of the Bank;
- 11/1992  
Sch. “foreign currency” means any currency other than Jamaican currency; and any reference to foreign currency except so far as the context otherwise requires, includes a reference to any right to receive foreign currency in respect of any credit or balance at a bank;
- 11/1992  
Sch. “foreign currency instrument” means an instrument denominated in or giving a right to foreign currency;
- 11/1992  
Sch. “foreign securities” includes shares, stock, bonds, notes (other than promissory notes) debentures or debenture stock on which capital monies and dividends are payable in foreign currency;
- 15/1992  
S. 2(d). “functions” includes duties and powers and all activities necessary to give effect to the objects specified in section 5;
- “Governor” means the Governor of the Bank appointed pursuant to section 6;
- “notes” and “coins” mean respectively notes and coins of the currency of the Island;
- 7/2005  
S. 2. “overseas regulatory authority” means an authority which exercises functions similar to that of the Bank or the Financial Services Commission, in a country outside Jamaica;