

THE BANKING SERVICES ACT

The Banking Services (Hours of Opening) Regulations, 2015

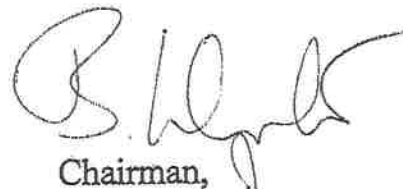
In exercise of the power conferred upon the Supervisory Committee by subsection (1) of section 131 of the Banking Services Act, the following Regulations are made, with the approval of the Minister:-

1. These Regulations may be cited as the Banking Services (Hours of Opening) Regulations, 2015.
2. Reference in these Regulations to a “deposit taking institution” includes a branch of the deposit taking institution.
3. Subject to the provisions of these Regulations, a deposit taking institution may open or close for such aspects of banking business as the deposit taking institution thinks fit, at any necessary or convenient time, however, the deposit taking institution shall not provide less than twenty-five and one-half hours of service to the public weekly.
4. Subject to regulation 5, a deposit taking institution shall not be open for banking business on a Public General Holiday within the meaning of section 2 of the *Holidays (Public General) Act*.
5. Deposit taking institutions carrying on banking business at the Norman Manley International Airport and the Donald Sangster International Airport shall not be restricted in their hours of business by the provisions of regulation 4.
6. – (1) The Supervisory Committee may, if it appears necessary or expedient, by notice issued to any deposit taking institution, vary the hours of opening or closing of the deposit taking institution.
 - (2) A notice issued under paragraph (1) shall have immediate effect.
 - (3) As soon as practicable after the hours of opening or closing of a deposit taking institution is varied under paragraph (1), the deposit taking institution shall publish a

notice thereof, or cause a notice thereof to be published, in the *Gazette*.

7. A drawer of a bill of exchange or a cheque shall have no claim against a deposit taking institution by reason only of the fact that a payment is not made or received, on a date or at a time specified in any agreement if that date or time coincides with a day or time when the bank is closed for banking business under these Regulations.

Dated this 21 day of July, 2015.


Chairman,
Supervisory Committee

Approved:


Minister of Finance and Planning