

Assented to in Her Majesty's name this 22nd day of
June, 1964.

S. A. BENKA-COKER,
Acting Governor-General.

LS

No. 19



1964

Sierra Leone

**An Act to Regulate the Business of Banking in
Sierra Leone and to Provide for the
Licensing of Banks**

[_____, 1964.] Date of
commence-
ment.

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the House of Representatives in this present Parliament assembled, and by the authority of the same, as follows:—

PART I—PRELIMINARY

1. This Act may be cited as the Banking Act, 1964, and shall come into operation on such date as may be notified in the *Gazette* by the Governor-General. Short title
and com-
mencement.

Interpreta-
tion.

2. In this Act unless the context otherwise requires—

“bank” means any person or company carrying on banking business in Sierra Leone;

“banking business” means all or any of the following activities—

(a) receiving money from the general public on current or deposit account;

(b) paying or collecting cheques drawn by or received from customers; and

(c) making loans or advances to customers;

“the Central Bank” means the Bank of Sierra Leone;

Cap. 249.

“company” means any limited liability company registered under the Companies Act and includes any company incorporated outside Sierra Leone, which has complied with Part IX of that Act;

“demand liabilities” mean the deposits in a bank which must be repaid on demand;

Cap. 249.

“director” in relation to a bank, includes any person, by whatever name he may be referred to, carrying out or empowered to carry out substantially the same functions in relation to the direction of the bank as those carried out by a director of a company registered under the Companies Act;

“licence” means a licence granted under section 5 authorising the carrying on of banking business in Sierra Leone;

“licensed bank” means a bank holding a valid licence and all the offices and branches in Sierra Leone of such bank shall be deemed to be one bank;

“Minister” means the Minister of Finance;

“time liabilities” mean all those deposits in a bank which are not payable on demand including savings deposits.

PART II—LICENSING

Banking
business
to be
licensed.

3. (1) No person or company shall carry on banking business in Sierra Leone unless he is in possession of a valid licence issued in writing by the Minister on the recommendation of the Central Bank:

Provided that any person or company already carrying on banking business in Sierra Leone at the commencement of this Act may continue to do so and will, on making application under section 5 within one month after the commencement of this Act, be granted a licence by the Minister:

Provided further that the Minister need not grant such a licence if it appears to him not to be in the public interest to do so and in any such case no other reason need be given for such refusal but the decision shall be communicated to the company or person concerned within one month of the date on which their application is received.

(2) Any person or company who contravenes the provisions of subsection (1) shall be guilty of an offence and shall be liable on conviction to a fine of not less than one hundred pounds for each day during which the offence continues.

4. The Minister may at any time refuse to approve the granting of a licence if it should appear to him not to be in the public interest and no other reason need be given for such refusal. Refusal of a licence.

5. Any person or company wishing to obtain authority to carry on banking business in Sierra Leone shall apply in writing through the Central Bank to the Minister for the grant of a licence and shall submit— Application for a licence.

(a) a copy or, if the original is not in the English language, an officially certified English translation of the memorandum of association and articles of association or other instrument under which it is incorporated, duly verified by a statutory declaration made by a senior officer of the company or other appropriate person;

(b) a copy or, if the original is not in the English language, an officially certified English translation of its latest balance sheet or, if it is currently carrying on banking business outside Sierra Leone, an audited copy of its latest balance sheet;

(c) such other information as the Minister or the Central Bank may require.

6. No bank shall be licensed to carry on business in Sierra Leone unless— Minimum paid up capital.

(a) in the case of a bank whose Head Office is situated in Sierra Leone, its capital issued and paid up is not less than two hundred thousand pounds;

(b) in the case of a bank whose Head Office is situated outside Sierra Leone, the Board of Management or other controlling body gives an undertaking to the Minister to keep within Sierra Leone at all times during the currency of its licence out of its own funds assets amounting to not less than two hundred thousand pounds.

7. (1) The Minister may by Order published in the *Gazette* revoke any licence if the holder— Revocation of licence.

(a) is carrying on its business in a manner detrimental to the interests of its depositors and other creditors; or

(b) has insufficient assets to cover its liabilities to the public; or

(c) has ceased to carry on banking business in Sierra Leone:

Provided that the Minister shall, prior to any such revocation, notify his intention to take such action to the bank concerned and shall give the bank concerned an opportunity to submit reasons why its licence should not be revoked.

Act No. 18
of 1960.

(2) Where the licence of a bank has been revoked under subsection (1) the bank may, within thirty days of such revocation, appeal in such manner as appeals are made from decisions of magistrates against such revocation to the Supreme Court which may make such order thereon as it thinks proper, including any directions as to the costs of the appeal and the Supreme Court shall in relation to any such appeal have all the powers conferred upon it by the Courts (Appeals) Act, 1960 in relation to an appeal from the decision of a Magistrate.

Mainten-
ance of
reserve
fund.

8. (1) Every licensed bank shall maintain a reserve fund and, before any dividend is declared, shall transfer to such fund out of the net profits of each year (after due provision has been made for taxation) a sum equal to not less than fifty per centum of such net profits so long as the reserve fund is equal to less than half the paid up capital. So long as the reserve fund is equal to half but less than the whole amount of the paid up capital, a sum equal to twenty-five per centum of such net profits shall be transferred to the reserve fund.

(2) If the Minister after consultation with the Central Bank is satisfied that the aggregate reserve fund of a licensed bank whose head office is situated outside Sierra Leone is adequate for its business the Minister may by order in writing exempt such bank from the provisions of subsection (1).

Publication
of balance
sheet.

9. (1) Every licensed bank shall—

- (a) exhibit throughout the year in a conspicuous position in every office and branch of that bank in Sierra Leone a copy of its latest audited balance sheet, together with the full and correct names of all persons who are directors or partners of that bank as soon as it is available;
- (b) publish a copy of its latest audited balance sheet in at least one daily Sierra Leone newspaper;
- (c) once at least in every calendar year forward both to the Minister and to the Central Bank a copy of its latest audited balance sheet and profit and loss account.

(2) Any licensed bank which fails to comply with paragraphs (a), (b) or (c) of subsection (1) shall be guilty of an offence and, on conviction be liable to a fine not exceeding five hundred pounds.

PART III

DUTIES OF LICENSED BANKS

Central Bank
to be advised
of alteration
in a bank's
constitution.

10. (1) A licensed bank shall within three months after the making of any alteration in the memorandum and articles of association or other instrument under which it is incorporated furnish to the Central Bank particulars in writing (verified by a statutory declaration made by a senior officer of the bank) of such alteration.

(2) Any licensed bank which fails to comply with the requirements subsection (1) shall be guilty of an offence and, on conviction, be liable to a fine not exceeding fifty pounds for every day the default continues.

11. No licensed bank shall pay any dividend on its shares until all its capitalised expenditure (including preliminary expenses, organisation expenses, share selling commission, brokerage, amounts of losses incurred and any other item of expenditure not represented by tangible assets) has been completely written off. Restriction on dividends.

12. (1) A licensed bank shall not in Sierra Leone—

- (a) grant to any person any advance or credit facility or give any financial guarantee or incur any other liability on behalf of such person so that the total value of the advances, credit facilities, financial guarantees and other liabilities in respect of such person is at any time more than twenty-five per cent of the sum of the paid up capital and published reserves of the bank:

Restriction on certain activities by licensed banks in Sierra Leone.

Provided that the provisions of this paragraph shall not apply—

- (i) to transactions between banks or between the branches of a bank;
 - (ii) to the purchase of, or advances made against, any of the following provided that the holder thereof is entitled to payment outside Sierra Leone for exports from Sierra Leone that is to say—
 - (aa) clean or documentary bills of exchange,
 - (bb) telegraph transfers,
 - (cc) documents of title to goods;
 - (iii) to advances or credit facilities granted to, or established on behalf of, any Marketing Board established by legislation in Sierra Leone, or to the purchase of bills of exchange payable in Sierra Leone and accepted by any such Board or to advances made against such bills where such advances or credit facilities or bills are for the purpose of financing the movement in Sierra Leone of produce delivered to any such Board;
 - (iv) in respect of any bank while all the banking liabilities it may from time to time incur are the subject of an irrevocable guarantee given by another bank outside Sierra Leone, if the form and substance of that guarantee have been approved by the Minister upon an express recommendation by the Governor of the Central Bank;
- (b) grant any advance or credit facility against the security of its own shares;

(c) grant or permit to be outstanding unsecured advances or unsecured credit facilities of an aggregate amount in excess of five hundred pounds—

(i) to any one of its directors whether such advances or facilities are obtained by its directors jointly or severally;

(ii) to any firm, partnership or private company or other association of persons corporate or unincorporated in which it or any one or more of its directors is interested as a director, partner, manager, agent or member, or to any individual firm, partnership or private company of whom or of which any one or more of its directors is a guarantor. For the purposes of this paragraph a private company means a private company as defined in section 27 of the Companies Act;

(iii) to any body of persons in which it or any one or more of its directors jointly or severally maintains a controlling interest;

(d) grant or permit to be outstanding to its officials and employees unsecured advances or unsecured credit facilities which in aggregate amount for any one official or employee exceed one year's emoluments of such official or employee;

(e) engage, whether on its own account or on a commission basis, in the wholesale or retail trade, including the import or export trade, except in so far as may exceptionally be necessary in the course of the banking operations and services of that bank or in the course of the satisfaction of debts due to it;

(f) acquire or hold any part of the share capital of any financial, commercial, agricultural, industrial or other undertaking except such share holding as a bank may acquire in the course of the satisfaction of debts due to it which share holding shall, however, be disposed of at the earliest suitable moment:

Provided that this paragraph shall not apply—

(i) in respect of any share holding approved by the Central Bank in any corporation set up for the purpose of promoting the development of a money market or securities market in Sierra Leone or of improving the financial machinery for the financing of economic development;

(ii) to all share holdings in other undertakings the aggregate value of which does not at any time exceed twenty-five per cent of the sum of the paid up capital and published reserves of that bank;

- (g) purchase, acquire or lease real estate except as may be necessary for the purpose of conducting its business including provision for future expansion or housing its staff or in other exceptional circumstances where the agreement of the Central Bank is obtained:

Provided that—

- (i) in respect of any real estate held or leased by a bank at the commencement of this Act for purposes other than those referred to herein, that bank shall be allowed a period of three years in which to comply with this paragraph; and
- (ii) a bank may secure a debt on any real or other property and in default of repayment may acquire such property for resale by the bank as soon as possible thereafter.

(2) In paragraphs (c) and (d) of subsection (1), the expression "unsecured advances or unsecured credit facilities" means advances or credit facilities made without security, or in respect of any advance or credit facility made with security, any part thereof which at any time exceeds the market value of the assets constituting that security or, where the Minister is satisfied there is no established market value, the value as established on the basis of a valuation approved by the Central Bank.

(3) Any licensed bank which, prior to the commencement of this Act, entered into any transactions incompatible with the provisions of paragraphs (a) to (f) of subsection (1), shall so soon as may be after the commencement of this Act submit a statement thereof to the Central Bank and shall, within one year from the said date, finally liquidate all such transactions.

13. (1) Every licensed bank shall send to the Central Bank—

(a) not later than the last day of each month a statement in the Form set out in the First Schedule showing the assets and liabilities of its banking offices in Sierra Leone at the close of business on the last business day of the preceding month;

Statements
to be sent
to Central
Bank.

First Sched-
ule.

(b) not later than one month after the last day of each quarter ending on 31st March, 30th June, 30th September and 31st December, a statement in the Form set out in the Second Schedule giving an analysis of advances and other assets of its banking offices in Sierra Leone as at 31st March, 30th June, 30th September and 31st December respectively;

Second
Schedule.

Provided that the Central Bank may from time to time call for any additional information which it may require from any bank about its operations in Sierra Leone.

(2) The Central Bank may by Regulations under section 28 amend the Forms set out in the First and Second Schedules.

(3) Any bank which fails to comply with the requirements set out in subsection (1) shall be liable to a fine not exceeding fifty pounds for every day during which the default continues.

(4) It shall be the responsibility of the Central Bank to prepare and to publish consolidated statements aggregating the figures in the returns furnished under subsection (1). The figures contained in the individual returns shall be regarded as secret as between each bank and the Central Bank.

Appoint-
ment of
examiner
on applica-
tion of
Central
Bank
or order of
Minister.

14. (1) If it appears to the Central Bank from examination of the returns furnished by a bank under subsection (1) of section 13 that such bank has insufficient assets to cover its liabilities to the public, the Central Bank shall so advise the Minister who shall appoint a person to make an examination of the books of such bank.

(2) Notwithstanding anything contained in subsection (1) the Minister may cause an examination to be made at any time if he considers such an examination to be warranted.

Examination
on applica-
tion of
shareholders,
depositors,
etc.

15. (1) The Minister may cause an examination to be made of the affairs of a bank on application—

(a) of shareholders holding not less than one third of the total number of shares in such bank for the time being issued;

(b) of a person or persons together entitled to not less one third of the profits of any corporate or unincorporated association of persons engaged in banking business;

(c) of depositors holding deposits of the value not less than one half of the gross value of the total deposits within Sierra Leone shown in the last balance sheet of such bank.

(2) Such application shall be supported by such evidence as the Minister may require for the purpose of seeing that the applicants have good reason for requiring such investigation. The Minister may also require the applicants to give such security as he may deem satisfactory for the payment of the costs of any examination before appointing any examiner.

Production
of books
etc.

16. (1) Every bank of which an examination has been ordered under sections 14 or 15 shall produce for the inspection of any examiner appointed to examine the affairs of the bank at such times as the examiner specifies, all books, accounts and documents in its possession or custody, or of which it is entitled to possession or custody, relating to its business in Sierra Leone and shall supply all oral information concerning its business in Sierra Leone as may reasonably be required by the examiner within such time as the examiner specifies.

(2) If any book, account, document or information is not supplied in accordance with subsection (1) the defaulting bank shall be guilty of an offence and shall be liable on conviction to a fine not exceeding fifty pounds in respect of every day during which the default continues. If any information, book, account or document is false in any material particular, the bank shall be guilty of an offence and shall be liable on conviction to a fine not exceeding five hundred pounds.

(3) The examiner shall be given access to any accounts, returns or other information with regard to any licensed bank which are in the possession of the Central Bank.

(4) As soon as may be after the conclusion of the examination the examiner shall submit a full report thereon to the Governor of the Central Bank who shall forward it to the Minister with his comments. A copy of the report shall also be sent to the Head Office of the Bank concerned. Where the examination has been made under subsection (1) of section 15, the Minister shall, at the request of the persons upon whose application the examination was made, deliver to them a copy of the report.

(5) The Minister shall have power to order that all expenses of and incidental to an examination shall be paid by the bank. In the case of an examination made under subsection (1) of section 15 he shall also have power to order that such expenses shall be paid by the persons upon whose application an examination has been made.

17. If in the opinion of the Minister an examination pursuant to sections 14 or 15 shows that the bank concerned is carrying on its business in a manner detrimental to the interests of its depositors or has insufficient assets to cover its liabilities to the public or is contravening any provisions of this Act the Minister may on the recommendation of the Central Bank—

Minister's powers after examination.

- (a) appoint a person who in his opinion has had proper training and experience to advise the bank on the steps to be taken to rectify the matter, and shall fix his remuneration which shall be paid by the bank; or
- (b) cancel the licence granted under subsection (1) of section 3:

Provided that such licence shall not be cancelled—

- (i) without giving the bank reasonable prior notice of the intention to do so and an opportunity of submitting a written statement in reply;
- (ii) if the Minister is satisfied that the bank is taking adequate measures to rectify the matter.

18. A licensed bank which considers that it is likely to become unable to meet its obligations or is about to suspend payment shall forthwith inform the Minister in writing through the Central Bank of that fact.

Duty of a bank unable to meet its obligations.

Appoint-
ment of
auditors.

19. (1) Every bank shall appoint annually auditors, who shall be professionally qualified persons, whose duties shall be to make a report to the shareholders, partners or members of such bank upon the annual balance sheet and accounts, and in every such report they shall state whether in their opinion the balance sheet is full and fair and properly drawn up, whether it exhibits a true and correct statement of the bank's affairs and, if the auditors have called for explanations or information from the officers or agents of the bank, whether this is satisfactory.

(2) The report of the auditors shall be read together with the report of the board of management of the bank at the annual meeting of shareholders or members and a copy of it shall be sent to the Central Bank. If any default is made in complying with the requirements of this subsection the defaulting bank shall be guilty of an offence and shall be liable on conviction to a fine not exceeding five hundred pounds.

(3) If a bank fails to appoint auditors or appoints only one auditor, the Minister shall have the power to appoint one or two auditors as the case may be.

(4) The remuneration of the auditors, whether appointed by the bank or by the Minister shall be paid by the bank, and in the case of an auditor or auditors appointed by the Minister shall be fixed by him.

(5) No person having any interest in any bank otherwise than as a depositor and no officer or agent of any bank shall be eligible for appointment as an auditor to such bank and any person appointed as auditor to any bank who shall after such appointment acquire such interest or become an officer or agent of such bank shall forthwith cease to be such auditor.

(6) The duties, powers and liabilities imposed and conferred by subsections (1) and (2) of section 16 in relation to examiners appointed under sections 14 and 15 are hereby imposed and conferred also in relation to auditors.

PART IV—POWERS OF THE CENTRAL BANK

Minimum
liquidity
require-
ments.

20. (1) Every licensed bank in Sierra Leone shall maintain at all times such an amount of specified liquid assets as may from time to time be prescribed by the Central Bank in writing to each licensed bank and in the *Gazette*. The minimum amount or amounts of the assets so prescribed shall be expressed as a percentage or percentages which such assets shall bear, either jointly or separately to the gross demand and time liabilities to the public of each bank due in Sierra Leone currency. No bank shall be required to maintain a higher percentage than any other bank. For the purposes of this section, advances granted to a bank by any other bank or by an overseas branch or office of the same bank, shall be excluded from any computation of that bank's demand and time liabilities.

(2) Whenever the Central Bank issues a notice under subsection (1) varying the percentages of liquid assets to be held by each bank, each bank shall be allowed such uniform period of grace, being not less than fourteen working days, as may be specified in such notice, in which to comply with the provisions thereof.

(3) For the purpose of computing the amount of specified liquid assets to be held under this section by a licensed bank in Sierra Leone whose Head Office is outside Sierra Leone the offices and branches in Sierra Leone of such bank shall be deemed to constitute a separate bank.

(4) For the purposes of this section "specified liquid assets" shall consist of freely transferable assets free from any charge or lien whatsoever of all or any of the following classes in such proportions as the Central Bank may from time to time prescribe by notice in the *Gazette*, namely—

- (a) notes and coin which are legal tender in Sierra Leone;
- (b) balances at the Central Bank;
- (c) net balances at any other bank in Sierra Leone and money at call in Sierra Leone;
- (d) Treasury Bills issued by the Government and maturing within ninety-three days;
- (e) inland bills of exchange and promissory notes which are eligible for re-discount at the Central Bank, subject to such limitations in amount as the Central Bank may from time to time prescribe;
- (f) net balances at any bank, including the offices and branches of a bank, in such monetary areas as the Central Bank may approve for the purpose;
- (g) money at call in monetary areas approved by the Central Bank under paragraph (f), bills of exchange bearing at least two good signatures drawn on and payable at any place in the approved monetary area, and Treasury Bills issued by the Government of a country in any such approved monetary area and maturing within one hundred and eighty-four days.

(5) A bank shall be held to be guilty of an offence if—

- (a) it fails to furnish within a reasonable time any information required by the Central Bank to satisfy the Central Bank that the bank is observing the requirements of subsection (1); or
- (b) it allows its holding of specified liquid assets to be less than is from time to time prescribed by the Central Bank; or
- (c) during the period of any such deficiency of specified liquid assets the bank grants or permits increases in advances or overdrafts without the prior approval of the Central Bank.

(6) Any bank which commits an offence under subsection (5) shall be liable on conviction to a fine of fifty pounds—

(a) for every day during which a default under paragraph (a) thereof exists;

(b) for every day during which a deficiency under paragraph (b) thereof exists, and

(c) for every offence under paragraph (c) thereof.

Selective
control
over
advances.

21. (1) The Central Bank may from time to time prescribe by written notice to every bank the maximum amount of loans and advances which a licensed bank may have outstanding during such period or periods as may be specified in the notice, provided that such amounts shall not in respect of any bank be less than the amount of loans and advances outstanding in the books of that bank at the date of issue of the notice.

(2) A notice issued under subsection (1) may be made applicable to all loans and advances or to any specified class or classes of such loans and advances:

Provided that any directives contained in such notice shall apply equally to every bank.

(3) A notice issued under subsection (1) shall come into effect on a date to be specified in the notice which shall be not less than thirty days after the date of issue.

PART V—GENERAL

Disquali-
fication of
directors,
etc.

22. (1) Without prejudice to anything contained in any enactment relating to companies, any person who is a director, manager or other officer concerned in the management of a bank shall cease to hold office—

(a) if he becomes bankrupt or suspends payment or compounds with his creditors;

(b) if he be convicted of an offence involving dishonesty or fraud.

(2) No person who has been a director of, or directly or indirectly concerned in, the management of a bank which has had its licence revoked in accordance with section 7 or been wound up by a Court, shall, without the express authority of the Minister, act or continue to act as a director of or be directly or indirectly concerned in the management of any bank.

(3) Any person acting in contravention of subsections (1) or (2) shall be liable on conviction to imprisonment for a term not exceeding three years or to a fine not exceeding one thousand pounds or both such imprisonment and such fine.

23 (1) Save with the consent of the Minister, no person other than a licensed bank shall—

Use of the word "bank" in business and company.

- (a) use, or continue to use, the word "bank" or any of its derivatives, either in English or in any other language, in the description or title under which such person is carrying on business in Sierra Leone;
- (b) make or continue to make any representation in any billhead, letter paper, notice, advertisement or in any other manner whatsoever that such person is carrying on banking business in Sierra Leone:

Provided that nothing in this subsection shall apply to any association of licensed banks formed for the protection of their mutual interests.

(2) Every licensed bank shall use as part of its description or title the word "bank" or some one or other of its derivations, either in English or in some other language.

(3) Any person who acts in contravention of this section shall be liable to a fine of fifty pounds for every day during which the offence continues.

24. Any person who being a director or manager or other official of a licensed bank—

Penalties on directors and managers.

- (a) fails to take all reasonable steps to secure compliance by the bank with the requirements of this Act; or
- (b) fails to take all reasonable steps to ensure the correctness of any statement submitted under the provisions of this Act,

shall be liable to imprisonment for a term not exceeding two years or a fine not exceeding five hundred pounds or both such imprisonment and such fine.

25. No prosecution in respect of any offence committed by a licensed bank under this Act shall be instituted except by or with the consent of the Attorney-General.

Attorney-General's fiat.

26. The prohibition contained in subsection (1) of section 3 of this Act shall not apply to—

- (a) the Central Bank;
- (b) the Post Office Savings Bank established under the provisions of the Post Office Savings Bank Act; Cap. 161.
- (c) any co-operative society registered under the Co-operative Societies Act. Co-Cap. 253.

Protection
of individual
accounts
from in-
vestigation.

27. (1) Nothing in this Act shall authorise the Minister or the Central Bank to enquire or cause an enquiry to be made into the affairs of any individual customer of a licensed bank.

(2) The Central Bank or any examiner appointed by the Minister to enquire into the affairs of any licensed bank shall not (unless lawfully required to do so by any Court) reveal to any person any information as to the affairs of any individual customer obtained in the course of such inquiry.

Regulations.

28. The Minister on the recommendation of the Central Bank, may make such Regulations as may be required from time to time for giving effect to the provisions of this Act.

FIRST SCHEDULE

Name of Bank.....

MONTHLY STATEMENT OF ASSETS AND LIABILITIES AS AT OF

19

(To be submitted in accordance with Section 13 (1) (a) of the Banking Act 1964)

LIABILITIES			ASSETS	
£	£	£	£	£
1. Capital paid up	-	0 0 0	1. Cash in Hand	0 0 0
2. Reserve Fund			2. Balances with other banks:—	
3. Debentures			(including items in transit)	
4. Deposits:—			(a) in Sierra Leone	0 0 0
	Government	Other	(b) Head office and branches	
(a) repayable on de-			abroad	0 0 0
mand	0 0 0	0 0 0	(c) Other banks abroad	0 0 0
(b) Savings Account		0 0 0		
(c) Other deposits			3. Money at call:—	
repayable *			(a) in Sierra Leone	0 0 0
up to 3 months	0 0 0	0 0 0	(b) outside Sierra Leone	0 0 0
from 3 to 6 months	0 0 0			
from 6 to 12 months	0 0 0		4. Treasury Bills maturing with-	
beyond 12 months	0 0 0		in 3 months:—	
		0 0 0	(a) in Sierra Leone	0 0 0
5. Balances held for			(b) outside Sierra Leone	0 0 0
other banks:			Treasury Bills maturing be-	
(a) in Sierra Leone		0 0 0	yond 3 months:—	
(b) Head office and		0 0 0	(a) in Sierra Leone	0 0 0
branches abroad		0 0 0	(b) outside Sierra Leone	0 0 0
(c) Other banks abroad		0 0 0		
		0 0 0	5. Investments:—	
6. Loans and advances from:—			(a) in Sierra Leone Govern-	
(a) Other banks in Sierra Leone		0 0 0	ment Securities	0 0 0
(b) Head office and branches		0 0 0	(b) in other securities in	
abroad		0 0 0	Sierra Leone	0 0 0
(c) Other banks abroad		0 0 0	(c) in other Government	
(d) Other creditors		0 0 0	securities abroad	0 0 0
		0 0 0	(d) in other securities abroad	0 0 0
(contingent liabilities included in			6. Bills discounted or purchased	
above in respect of:—			and payable:	
(a) bills discounted	(0 0 0)		(a) in Sierra Leone	0 0 0
(b) Other	(0 0 0)		(b) outside Sierra Leone	
		0 0 0	(including bills maturing *	0 0 0
7. Bills payable		0 0 0	(i) within 3 months	(0 0 0)
8. Other liabilities		0 0 0	(ii) beyond 3 months	(0 0 0)
9. Acceptances on account of cus-		0 0 0	(iii) past due—unpaid and	
tomers (as per contra)		0 0 0	unaccepted)	(0 0 0)
10. Confirmed documentary credits		0 0 0	7. Loans and advances to:—	
(as per contra)		0 0 0	(a) other banks in Sierra	
11. Guarantees, endorsements and		0 0 0	Leone	0 0 0
other obligations on account of		0 0 0	(b) Head office and bran-	
customers (as per contra)		0 0 0	ches abroad	0 0 0
Total Liabilities		£ 0 0 0	(c) Other banks abroad	0 0 0
			(d) Other customers	
			(i) secured	0 0 0
			(ii) unsecured	0 0 0
			8. Bank premises	0 0 0
			9. Other assets	0 0 0
			10. Liability of customers for	
			acceptances (as per contra)	0 0 0
			11. Liabilities for Customers for	
			confirmed documentary cre-	
			dits (as per contra)	0 0 0
				0 0 0

* as from the date of this return.
Net external liabilities/assets £

We declare that this statement is, to the best of our knowledge and belief, correct.

SECOND SCHEDULE

Name of Bank.....

ANALYSIS OF CUSTOMERS' LIABILITIES TO BANK FOR LOANS AND ADVANCES

(To be submitted in accordance with Section 13 (1) (b) of the Banking Act 1964)

<i>Borrower</i>		£
1. Government .. .. .	.. .. .	0 0 0
2. Native Administrations, Townships and Local Authorities .. .. .	.. .. .	0 0 0
3. Public Utility Bodies .. .. .	.. .. .	0 0 0
4. Banks and other Financial Institutions .. .. .	.. .. .	0 0 0
5. Agriculture .. .. .	.. .. .	0 0 0
6. Mining .. .. .	.. .. .	0 0 0
7. Manufacturing .. .. .	.. .. .	0 0 0
8. Building Construction .. .. .	.. .. .	0 0 0
9. General Commerce .. .. .	.. .. .	0 0 0
10. Other Miscellaneous .. .. .	.. .. .	0 0 0
		0 0 0

Number of customers liable in respect of loans and advances:—

	<i>Amount</i> £	<i>Number of</i> <i>Customers</i>
Up to 50 pounds	0 0 0	
Over 50 pounds and up to 100 pounds	0 0 0	
Over 100 pounds and up to 500 pounds	0 0 0	
Over 500 pounds and up to 1,000 pounds	0 0 0	
Over 1,000 pounds and up to 5,000 pounds	0 0 0	
Over 5,000 pounds and up to 10,000 pounds	0 0 0	
Over 10,000 pounds	0 0 0	
	0 0 0	

.....
Manager.
 Date.....

.....
Accountant.

Passed in the House of Representatives this 16th day of April, in the year of our Lord one thousand nine hundred and sixty-four.

S. V. WRIGHT,
Clerk of the House of Representatives.

THIS PRINTED IMPRESSION has been carefully compared by me with the Bill which has passed the House of Representatives and found by me to be a true and correctly printed copy of the said Bill.

S. V. WRIGHT,
Clerk of the House of Representatives.