

21 November 2013

Financial Secretary
Ministry of Finance and Economic Development

Private Notice Question

I have to inform you that the Honourable Leader of the Opposition, Mr Paul Raymond Bérenger, GCSK, MP, has given notice of the following Private Notice Question which he proposes to put to the Honourable Vice-Prime Minister, Minister of Finance and Economic Development at the sitting to be held today, **Thursday 21 November 2013 at 3.30 p.m.**

To ask the Honourable Vice-Prime Minister, Minister of Finance and Economic Development –

Whether, in regard to the financial and banking services, he will state if –

- (a) the International Monetary Fund has repeatedly expressed concerns in relation to an insurance company, part of a conglomerate, which is operating with a substantial proportion of its assets invested in its related companies, indicating if the said conglomerate has been issued with a bank licence; and
- (b) any insurer is presently operating without meeting the legal requirement, set by the Financial Services Commission, for the aggregate value of its investments in one or more of its related companies not to exceed 10% of its assets?

B. S. Lotun (Mrs)
Deputy Clerk of the National Assembly