



# Papua New Guinea National Gazette

**PUBLISHED BY AUTHORITY**

(Registered at the General Post Office, Port Moresby, for transmission by post as a Qualified Publication.)

No. G47]

PORT MORESBY, FRIDAY, 20th JULY

[1990

*Banks and Financial Institutions Act (Chapter 137)*

## REVOCATION OF LICENCE

I, PAUL PORA, Minister for Finance and Planning by the powers vested in me under Section 6(1) of the *Banks and Financial Institutions Act* (Chapter 137) as amended (the "Act"), revoke the licence issued to Niugini International Bank Limited on 8th March, 1983 to operate as a bank in Papua New Guinea and which by virtue of the operation of Section 8 of the Act was deemed issued to the Australia and New Zealand Banking Group (PNG) Limited on the 20th day of July, 1990. The revocation shall be effective on and from the 20th day of July, 1990.

Dated this 18th day of July, 1990.

P. PORA, MP,  
Minister for Finance and Planning.

*Banking (Transfer of Business) Act 1974*

## TRANSFER OF BUSINESS TO BANK INCORPORATED IN PAPUA NEW GUINEA

I, Paul Pora, Minister for Finance and Planning, by virtue of the powers conferred by Sections 5, 6 and 7 of the *Banking (Transfer of Business) Act 1974* (as amended) (the "Act") and all other powers me enabling, hereby:—

1. declare Australia and New Zealand Banking Group (PNG) Limited which has been incorporated under the *Companies Act* (Chapter 146) to be an approved Bank for the purposes of Part III of the Act;
2. fix 20th July, 1990 as the date in respect of Niugini International Bank Limited which shall be, for the purposes of the Act, the appointed day for the transfer of its Papua New Guinea business to Australia and New Zealand Banking Group (PNG) Limited; and
3. declare that from 20th July, 1990 the Papua New Guinea business of the Niugini International Bank Limited shall be deemed to be transferred to the Australia and New Zealand Banking Group (PNG) Limited and to vest in that latter mentioned Bank and the Papua New Guinea business of Niugini International Bank Limited is transferred accordingly.

Dated this 18th day of July, 1990.

P. PORA, MP,  
Minister for Finance and Planning.