

LAWS OF DOMINICA

ALIEN BANKERS ACT

CHAPTER 18:52

**Act
6 of 1920
Amended by
19 of 1939**

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**Note
on
Subsidiary Legislation**

This Chapter contains no Subsidiary Legislation.

CHAPTER 18:52

ALIEN BANKERS ACT

ARRANGEMENT OF SECTIONS

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CHAPTER 18:52**ALIEN BANKERS ACT**

1961 Ed.
Cap. 202.
6 of 1920.

AN ACT to provide for the granting of licences to aliens to carry on banking business in the State.

Commencement.

[1st September 1920]

Short title.

1. This Act may be cited as the –

ALIEN BANKERS ACT.

Interpretation.

2. In this Act the expression “alien” includes –

- (a) any individual who is not a Commonwealth citizen;
- (b) any firm, partnership, or unincorporated body of persons of which any member is not a Commonwealth citizen; and
- (c) any body corporate not incorporated in some part of the Commonwealth.

Licences for aliens to carry on banking business.

3. No alien shall after the commencement of this Act commence or carry on any banking business in the State unless he holds a licence from the Minister for the time being in force authorising him to do so.

Form and duration of licence.

4. (1) Licences under this Act shall be in such form and for such period and shall contain such conditions and restrictions as the Minister shall in each case in his absolute discretion think fit.

(2) The Minister may, if he thinks fit, without assigning a reason, refuse an application for a licence.

Fines for contravening Act or licence.

5. Every alien who shall commence or carry on a banking business in the State in contravention of this Act and every person holding a licence under this Act, who fails to observe or perform any condition or restriction contained in the licence, is guilty of an offence and liable on summary conviction for each offence to a fine of five thousand dollars and, in the case of a continuing offence, to an additional fine of one thousand dollars for each day during which the offence continues.

6. Any person who for the purpose of obtaining a licence under this Act for himself or for any other person knowingly makes or gives any declaration, representation, statement or evidence which is false in any particular is liable on summary conviction to a fine of three thousand dollars and to imprisonment for six months.

Punishment for false statements.

7. (1) The Minister may by Order apply this Act to bodies corporate incorporated within the Commonwealth but not under the control of Commonwealth citizens in like manner as it applies to aliens.

Power to extend Act to companies not under control of Commonwealth citizens.

(2) A body corporate not under the control of Commonwealth citizens lawfully carrying on a banking business in the State at the date when an Order under this section takes effect may continue to carry on its business without a licence under this Act for the further period of three months.

(3) For the purposes of this Act a body corporate incorporated within the Commonwealth is not under the control of Commonwealth citizens if –

- (a) ten per cent or more of the number of its shareholders are aliens; or
- (b) ten per cent or more of the nominal amount or value of its capital is held by or is in trust for or for the benefit of aliens; or
- (c) ten per cent or more of the voting power in the body corporate is held by or on behalf of or to the order of aliens; or
- (d) ten per cent or more of the amount for the time being secured by any debentures, debenture stock or bonds, of the body corporate is held by or in trust for or for the benefit of aliens; or
- (e) any manager, managing director, director or any person in accordance with whose directions or instructions the directors of the body corporate are accustomed to act is an alien.

(4) An Order under this section shall be subject to affirmative resolution of the House of Assembly.

8. Nothing in this Act or in any licence issued under this Act shall be deemed to relieve any bank from the necessity of conforming with the requirements of any Act to which banks are at present or may hereafter become subject.

The provisions of any other Act relating to banks not to be affected.

Onus of proof.

9. If any question arises on a prosecution for an offence against this Act whether any person is an alien or not or whether any body corporate is or is not under the control of Commonwealth citizens, the burden of proving that that person is not an alien or that that body corporate is under the control of Commonwealth citizens shall lie on the person charged with the offence.
