

CAYMAN ISLANDS



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THE PUBLIC LOANS REGULATIONS

Form P.L. 4

GOVERNMENT GAZETTE NOTICE AND NEWSPAPER ADVERTISEMENT

GOVERNMENT NOTICE

TREASURY BILLS

Issue No. 1.

Tenders are invited for the issue of Government of the Cayman Islands Treasury Bills which will be issued up to a maximum amount of CI\$1,000,000.

Bills will be in denominations of CI\$500, CI\$2,500, CI\$5,000, CI\$10,000, CI\$25,000, CI\$50,000 and CI\$100,000 and will be payable at par ninety-one days after date of issue. Bills will be issued on the _____ day of _____ 19____ and payable on the _____ day of _____ 19____.

Each tender must be for an amount of not less than CI\$500 and must specify the amount which will be paid for every one hundred dollars of the amount tendered.

Bills will be issued in denominations appropriate to the amount requested in the tender.

Application forms are available at the Government Savings Bank and all commercial banks and when completed should be placed in the Tender Box at the Government Savings Bank in sealed envelopes.

All applications must be placed in the Tender Box not later than 3:00 p.m. on _____ the _____ day of _____ 19____.

Successful applicants will be notified by letter not later than _____ the _____ day of _____ 19____.

The Government of the Cayman Islands reserves the right to accept or reject any tender in whole or in part.

Made in Council this 1st day of February, 1977.

JENNY MANDERSON
Clerk of the Executive Council.

CAYMAN ISLANDS

THE PUBLIC LOANS LAW

(Law 10 of 1976)

THE PUBLIC LOANS REGULATIONS

In exercise of the powers conferred upon the Governor in Council by section 15 of the above Law, the following Regulations are hereby made:—

1. These Regulations may be cited as the Public Loans Regulations and shall come into operation on the 1st day of April, 1977.

2. In these Regulations unless the context otherwise requires—

“Bank” means the Government Savings Bank;

“Law” means the Public Loans Law, (Law 10 of 1976);

“section” means a section of the Law; and section 2 applies.

3. Treasury Bills shall be in the form prescribed in the Schedule with such variations of background, layout and marginal decoration as the Governor may from time to time determine.

4. Treasury Bills may be issued by the Bank from time to time as instructed by the Governor and redeemed by the Bank on or before maturity upon the written instructions of the Financial Secretary.

5. The issue of Treasury Bills may be effected by—

(a) offers for tender;

(b) placing with financial institutions; or

(c) sale in the open market.

6. Government Bonds may be issued—

(a) in bearer form as prescribed in the Schedule with such variations of background, layout, marginal and coupon decoration as the Governor may from time to time determine and shall be transferable by delivery;

(b) by means of inscription in the head office of the Bank in a book called the “Inscription Book” and such bonds shall be transferable between the seller and buyer by personal attendance at the Bank of the parties or of their agents holding their powers of attorney.

7. Government Bonds may be issued and redeemed by the Bank in accordance with instructions issued from time to time by the Governor.

8. Interest on Government Bonds in bearer form shall be paid on presentation to the Bank of the relevant prescribed coupons at any time after the maturity thereof. A record shall be kept by the Bank of such payments and the coupons shall be cancelled by perforation. Interest on inscribed bonds shall be credited by the Bank to an account of the holder and dealt with according to the holder's instructions.

9. The issue of Government Bonds may be effected by—

- (a) advertised invitations for subscriptions and subsequent allotment to successful applicants;
- (b) placing with financial institutions; or
- (c) sale in the open market.

10. The Bank may arrange for the underwriting of issues of Government Bonds and may pay to underwriters appointed by the Governor such commissions as may be determined from time to time by the Governor.

11. Provision for a sinking fund as determined from time to time by the Governor shall be made by the Financial Secretary from the general revenue of the Islands and deposited with the Bank at annual intervals and such deposits may be used to redeem Government Bonds or to provide security for the redemption thereof.

12. Where unredeemed government securities are lost, stolen, or destroyed in the hands of the owner thereof the Bank may issue duplicates thereof upon the owner lodging with the Bank -

- (a) an affidavit explaining the loss thereof; and
- (b) an indemnity holding the Bank free and harmless in respect of any loss or claim arising by reason of the issue of the said duplicates.

13. In the event of government securities being mutilated or defaced such securities shall be surrendered to the Bank before duplicates are issued.

14. Government securities surrendered to the Bank shall be -

- (a) recorded in a book for that purpose;
- (b) cancelled by perforation at the time of being received by the Bank; and
- (c) at a convenient time thereafter shredded and destroyed by burning.

15. The printing of scrip representing government securities shall be entrusted to printers nominated from time to time by the Governor.

16. Forms for use in advertising, applying for and allotting Treasury Bills are prescribed in the Schedule.

FOR OFFICE USE ONLY

Paid on

Receipt No

Bills Issued on

Completed by

Checked by

Particulars of Bills Issued

Denomination	Bill Number

The sum of _____ dollars and _____ cents (\$.) should be paid to the Government Savings Bank not later than the _____ Cheques should be made payable to "The Government of the Cayman Islands".

An official receipt will be issued by me for payments made.

It is essential that payment be made not later than the date specified above as late payments will not be accepted.

Upon payment for the Treasury Bills, the Bills will be delivered to you at the Government Savings Bank on production of this letter of allotment with the receipt form shown overleaf completed. This letter will then be retained by me.

Yours faithfully,

Manager,
Government Savings Bank.

Form P.L. 3.

RECEIPT TO BE GIVEN BY ALLOTTEE ON DELIVERY OF
TREASURY BILL

Dated19

Received from the Government Savings Bank
denominations shown overleaf to the total face value of CI\$

Treasury Bills in the

Signature(s).....
of
Allottee(s)

NOTE: In case you are unable to take delivery in person of the Treasury Bills the order shown below should be completed and signed by you:—

To The Manager,
The Government Savings Bank

Please deliver to Bearer (Mr./ Mrs./ Miss)
the Treasury Bills in the denominations stated overleaf which have been allotted to me us.

Signature(s).....
of
Allottee(s)

Date19

THE SCHEDULE
(Regulation 3)

FORM OF TREASURY BILL

No.

[Empty box for No.]

Date of issue _____

GOVERNMENT OF THE CAYMAN ISLANDS

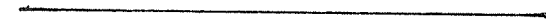
TREASURY BILL

(Issued under the provisions of the Public Loans Law, 1976)

THIS TREASURY BILL ENTITLES *
OR ORDER TO PAYMENT OF
CAYMAN ISLANDS DOLLARS AT THE GOVERNMENT SAVINGS BANK, GEORGE
TOWN, GRAND CAYMAN ON THE

.....
Financial Secretary

* If this blank is not filled in payment will be made to bearer.



(Regulation 6(a))
FORM OF GOVERNMENT BOND

[Empty box for signature]

GOVERNMENT OF THE CAYMAN ISLANDS

GOVERNMENT BOND

1977 — 1997

No. 0001

\$

Part of an issue of \$

Redeemable the 1997

Bearing interest at _____ per annum payable half-yearly on
the _____ and _____ in each year.

This is to certify that the Government of the Cayman Islands undertakes to pay the Bearer hereof the sum of \$ _____ on the _____ 1997 and interest thereon in the meantime at the rate of _____ per annum by half-yearly instalments on the _____ and _____ in each year up to and including _____

the attached.

1997 upon presentation of the appropriate coupon hereto

.....
Financial Secretary
of the Cayman Islands

Issued by authority of the Governor of the Cayman Islands by virtue of section 3 of the Public Loans Law (Law 10 of 1976).

(Regulation 8)
FORM OF COUPON
CAYMAN ISLANDS

GOVERNMENT BOND 1977 - 1997 NO. 0001
COUPON VALUE \$
DUE:

Form P.L. 1.

(Regulation 16)

APPLICATION FOR TREASURY BILL

The Manager,
The Government Savings Bank,
Government Administration Building
Grand Cayman.

Date 19

Dear Sir,

In accordance with the terms of the Government Notice published in the Official Gazette and the press in respect of Treasury Bill issue No. I/We hereby apply for Treasury Bills to the amount of Cayman Islands Dollars (CI\$) to be issued on the 19

Particulars of Bills

.....	Bills of CI\$100,000 each =	\$
.....	Bills of CI\$50,000 each =	\$
.....	Bills of CI\$25,000 each =	\$
.....	Bills of CI\$10,000 each =	\$
.....	Bills of CI\$5,000 each =	\$
.....	Bills of CI\$2,500 each =	\$
.....	Bills of CI\$500 each =	\$
	TOTAL	CI\$

I/We undertake to accept the same or any less amount that may be allotted to me/us and to pay dollars and cents (\$) for every one hundred dollars.

I/We further undertake to pay the Government of the Cayman Islands at the Government Savings Bank, the above-mentioned sum of dollars and cents for every hundred dollars on receipt of a letter notifying me/us of my/our allotment.

* I/We wish my/our name(s) to be inserted on any Bills that might be issued to me/us.

Yours faithfully,

Signature
or
Signatures

Name(s) in full (Mr. Mrs. Miss)
— or name of corporation (In Block Letters)

* Please delete this paragraph if you do not wish your name inserted. If no name is inserted payment will be made to Bearer.

This application, when completed, should be placed in a sealed envelope and deposited in the tender box at the Government Savings Bank.

NOTE: Each Tender must be for not less than CI\$500.

Form P.L. 2.

TREASURY BILLS

LETTER OF ALLOTMENT

Issue No.

The Government Savings Bank,
Government Administration Building,
Grand Cayman.

.....19.....

Dear Sir/Madam,

I am directed to inform you that your tender dated the for CI\$ in Treasury Bills has been accepted to the extent of CIS

These Bills, which will be issued on the and payable on the will be in the following denominations:—

.....	Bills of CI\$100,000 each =	\$
.....	Bills of CI\$ 50,000 each =	\$
.....	Bills of CI\$25,000 each =	\$
.....	Bills of CI\$10,000 each =	\$
.....	Bills of CI\$5,000 each =	\$
.....	Bills of CI\$2,500 each =	\$
.....	Bills of CI\$500 each =	\$

TOTAL CI\$