

Directive 27

18 Dec 1987

Directives to Merchant Banks

### **Dealings By Employees Of A Dealer**

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27(1) A dealer shall not give unsecured credit to an employee of that dealer or that employee's spouse, father, mother, son, daughter, adopted son, adopted daughter, step-son, step-daughter, sister or brother, if:

- (a) the unsecured credit is given for the purpose of enabling or assisting the person to whom the unsecured credit is given to purchase or subscribe for any securities; or
- (b) the dealer giving the unsecured credit knows or has reason to believe that the unsecured credit will be used for the purpose of purchasing or subscribing for securities.

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