

MAS 812

1 December 1983

NOTICE TO FINANCE COMPANIES
FINANCE COMPANIES ACT, CAP 191

FC Notice 12 dated 1 November 1973 and 9 February 1977 and BFID Circular No. 20/81 dated 28 September 1981 are cancelled.

Financing of Trade and Inventory

Finance companies may engage in the financing of trade and inventory subject to the following conditions:-

- (a) Letters of credit are opened on D/P terms on behalf of customers to cover imports of goods.
- (b) Facilities are not extended to related or affiliated companies of the finance company or to firms or companies in which the finance company or its directors and managers have interests.

Last modified on 19/3/2007