

STATES OF DELIBERATION

24th November, 2010

**Billet d'État No. XXIII
Article 12**

AMENDMENT

Proposed by: Deputy C S McNulty Bauer

Seconded by: Deputy M S Lainé

Commerce and Employment Department

Deposit Compensation Scheme Amendment

To insert at the end of the words “and implement a wholly post-funded scheme” in Proposition 1: “; but to direct the Commerce and Employment Department to

- (a) ensure that the Deposit Compensation Scheme Board maintains vigilant monitoring of relevant international developments concerning the funding of schemes elsewhere, and advises that Department regularly thereon,
- (b) report back to the States with appropriate recommendations as soon as it appears to that Department necessary or expedient to effect alterations concerning the funding of the Guernsey Scheme”.

EXPLANATORY NOTE

This amendment requires the Department and the Depositor Compensation Scheme Board to monitor international developments on Deposit Compensation and report back to the States should it become necessary for Guernsey to implement a pre-funded element of the scheme.