

**EASTERN CARIBBEAN ASSET MANAGEMENT CORPORATION
(AMENDMENT) BILL, 2025**

EXPLANATORY NOTES

This Bill seeks to amend the Eastern Caribbean Asset Management Corporation Act, No. 2 of 2016 (the “principal Act”) to subject the Eastern Caribbean Asset Management Corporation to the receivership and compulsory liquidation provisions under Part X of the Banking Act, No. 20 of 2015 (the “Banking Act”) and the confidentiality requirements under section 178 of the Banking Act.

This Bill contains **two (2) clauses**.

Clause 1 seeks to provide for the short title of the Act.

Clause 2 seeks to amend section 5(1) of the principal Act which lists those enactments from which the Eastern Caribbean Asset Management Corporation is exempt by deleting the general exemption from all of the provisions of the Banking Act under paragraph (a) and substituting it with a limited exemption from all of the provisions of the Banking Act except for Part X and section 178 thereof.

.....
Sen. the Hon. Claudette Joseph
ATTORNEY-GENERAL

**EASTERN CARIBBEAN ASSET MANAGEMENT CORPORATION
(AMENDMENT) BILL, 2025**

ARRANGEMENT OF CLAUSES

1. Short title
2. Amendment of section 5 of the principal Act

**EASTERN CARIBBEAN ASSET MANAGEMENT CORPORATION
(AMENDMENT) BILL, 2025**

GRENADA

ACT NO. OF 2025

AN ACT to amend the Eastern Caribbean Asset Management Corporation Act, No. 2 of 2016.

BE IT ENACTED by the King’s Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Representatives of Grenada, and by the authority of the same as follows—

Short title

1. This Act may be cited as the

**EASTERN CARIBBEAN ASSET MANAGEMENT CORPORATION
(AMENDMENT) ACT, 2025,**

and shall be read as one with the Eastern Caribbean Asset Management Corporation Act, No. 2 of 2016, hereinafter referred to as the “principal Act”.

Amendment of section 5 of the principal Act

2. Section 5 of the principal Act is amended in subsection (1) by deleting paragraph (a) and substituting therefor the following new paragraph—

“**(a)** The Banking Act, No. 20 of 2015, except Part X and section 178; and”.

Passed by the Houses of Representatives this day of 2025.

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Clerk to the House of Representatives

Passed by the Senate this day of 2025.

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Clerk to the Senate