

**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.

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Sen. the Hon. Claudette Joseph
ATTORNEY-GENERAL

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ARRANGEMENT OF CLAUSES

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

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Clerk to the Senate