

S.I. 12 of 2019**DEVELOPMENT BANK OF SEYCHELLES DECREE***(Cap 63)***Development Bank of Seychelles (Small Business Financing Agency Fund) Vesting Order, 2019**

WHEREAS the Small Business Financing Agency has in exercise of the powers conferred under section 6(1) (b) of the Small Business Financing Agency Act, 2013 (Act 20 of 2013), created a Fund for the purpose of entering into financial arrangements with other banks;

AND WHEREAS the President has decided to vest the said Fund created by the Small Business Financing Agency with the Development Bank of Seychelles;

NOW, THEREFORE, in exercise of the powers conferred by section 40 of the Development of Bank of Seychelles Decree, 1978, the President hereby makes the following Order —

1. This Order may be cited as the Development Bank of Seychelles (Small Business Financing Agency Fund) Vesting Order, 2019.

Citation

2. The Fund created by the Small Business Financing Agency for the purpose of entering into financial arrangement with other banks is hereby transferred and vested with the Development Bank of Seychelles.

Vesting of Fund with Development Bank of Seychelles

3. The Development Bank of Seychelles shall manage, administer and use the Fund to provide financial assistance by way of concessionary loans to small business enterprises for the purpose of promoting the development of

Administration of the Fund

the industry undertaken by such small business enterprises and to develop marketing competitiveness of such business enterprises at local and international levels.

MADE this 13th day of March, 2019.

**DANNY FAURE
PRESIDENT**