



Banking Act 1959

**AUTHORITY FOR FOREIGN ADI TO CARRY ON
BANKING BUSINESS IN AUSTRALIA**

I, John Francis Laker, Chair of the Australian Prudential Regulation Authority, under subsection 9(3) of the *Banking Act 1959* (the "Act"), GRANT The Royal Bank of Scotland Plc ARBN 101 464 528 (the "foreign ADI"), an authority to carry on banking business in Australia.

This authority is subject to the condition, made under subsection 9(4) of the Act, that the foreign ADI, in carrying on banking business in Australia, shall not accept deposits or other funds for amounts which are less than \$250,000 from any source other than from:

- (i) incorporated entities;
- (ii) persons or unincorporated entities that are not residents of Australia;
- (iii) its own employees; or
- (iv) persons or non-incorporated entities with an initial balance with the foreign ADI of at least \$250,000.

This authority commences on the day it is delivered to the foreign ADI.

Dated: 4 September 2003.

[signed]
John F Laker
Chair