



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

Banking Act 1959

I, Graeme John Thompson, Chief Executive Officer (“CEO”) of the Australian Prudential Regulation Authority, under subsection 9(3) of the *Banking Act 1959* (the “Act”), GRANT Standard Chartered Bank, being a bank established by Royal Charter in the United Kingdom on 29 December 1853 (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 existing balance with the foreign ADI of at least \$250,000.

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

Dated: July, 2001.

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GJ Thompson
CEO