



Authority to carry on banking business

Banking Act 1959

SINCE

- A. On 17 December 2018 APRA:
- (i) under subsection 9(3) of the *Banking Act 1959* (the Act), granted Xinja Bank Limited ABN 99 618 937 054 (the ADI) authority to carry on banking business in Australia for a limited time (the Authority); and
 - (ii) under paragraph 9AA(1)(a) of the Act, imposed conditions on the Authority (the Authority conditions); and
- B. On 5 July 2019 the ADI applied in writing to APRA:
- (i) under subsection 9(2) of the Act, for an authority to carry on banking business in Australia that is not subject to a time limit; and
 - (ii) for the Authority conditions to be revoked,

I, Brandon Khoo, a delegate of APRA:

- (a) under subsection 9D(6) of the Act VARY the Authority to remove the time limit that applies to the Authority;
- (b) under paragraph 9AA(1)(b) of the Act REVOKE the Authority conditions; and
- (c) under paragraph 9AA(1)(a) of the Act, IMPOSE on the Authority the conditions specified in the Schedule.

This instrument commences on the day it is signed.

Dated: 6 September 2019

[signed]

Brandon Khoo
Executive General Manager
Diversified Institutions Division

Interpretation

In this Notice

APRA means the Australian Prudential Regulation Authority.

ADI is short for authorised deposit-taking institution and has the meaning given in subsection 5(1) of the Act.

banking business has the meaning given in subsection 5(1) of the Act.

Note 1 Under subsection 9D(5) of the Act, an ADI that holds a section 9 authority that is subject to a time limit is not prevented from making a further application under section 9 of the Act for an authority that is not subject to a time limit. Under subsection 9D(6) of the Act, if APRA decides to grant the application, APRA may do so by varying the section 9 authority to remove the time limit that applies to the authority.

Note 2 Under subsection 9(3) of the Act, notice of this Authority must be provided to the ADI. Under subsection 9(4) of the Act, APRA must publish notice of this Authority in the *Gazette* and may cause notice of the Authority to be published in any other way it considers appropriate.

Note 3 Under subsection 9AA(1) of the Act, APRA may at any time, by notice in writing given to an ADI, impose conditions or additional conditions or vary or revoke conditions imposed on the ADI's Authority. The conditions must relate to prudential matters.

Note 4 Under subsection 9AA(4) of the Act, if APRA imposes, varies or revokes the conditions on an ADI's Authority, APRA must give written notice to the ADI and ensure that the notice is published in the *Gazette*.

Schedule – the condition imposed on the Authority

The ADI must not change the terms of its existing shareholder or subscription agreements, or enter into any new shareholder or subscription agreements with existing shareholders, subscribers or their associates, without APRA's consent.