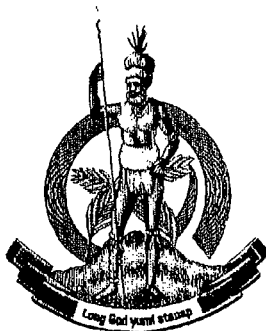


**REPUBLIQUE  
DE  
VANUATU**  
*JOURNAL OFFICIEL*



**REPUBLIC  
OF  
VANUATU**  
*OFFICIAL GAZETTE*

**16 AOUT 2011**

**NO. 33**

**16 AUGUST 2011**

**SONT PUBLIES LES TEXTES SUIVANTS**

**ARRETE**

**LOI SUR LA SOCIETE NATIONALE DE  
L'HABITATION (CAP 188)**

- ARRETE NO. 10 DE 2010 SUR L'AVIS DE REVOCATION DES MEMBRES DU CONSEIL D'ADMINISTRATION DE LA SOCIETE NATIONALE DE L'HABITATION
- ARRETE NO. 10 DE 2010 SUR L'AC TE DE NOMINATION DU PRESIDENT ET DES MEMBRES DU CONSEIL D'ADMINISTRATION DE LA SOCIETE NATIONALE DE L'HABITATION

**NOTIFICATION OF PUBLICATION**

**ORDER**

**FISHERIES ACT [CAP 315]**

- REVOCATION OF FURTHER REVISION OF THE TUNA MANAGEMENT PLAN ORDER NO. 168 OF 2011
- SUSPENSION OF TABLES IV.1 – FOREIGN VESSEL FEES – AND TABLE IV. 4 – FEES FOR AUTHORISATION FOR VANUATU FLAGGED VESSELS TO FISH UNDER REGIONAL AGREEMENTS – OF THE SCHEDULE OF THE REVISED TUNA MANAGEMENT PLAN ORDER NO. 169 OF 2011

**LOI SUR LES PRIVILEGES ET IMMUNITES  
DEPLOMATIQUES (CAP 143)**

- ARRETE NO. 11 DE 2010 SUR LE BUREAU DU CONSEILLER COMMERCIAL EN CHEF (BCCC) DES PAYS INSULAIRES DU FORUM.
- ARRETE NO. 11 DE 2010 SUR L'ANNEXE 6 DE LA LOI SUR LES PRIVILEGES ET IMMUNITES DIPLOMATIQUES (MODIFICATION)

**LEGAL NOTICES**

CONTENT PAGE

**FINANCIAL INSTITUTIONS ACT  
[CAP 254]**

- BANK SUPERVISION POLICY  
GUIDELINE NO: 4 (REVISED) 1-11

**LAND ACQUISITIONS ACT [CAP 215]**

- MINISTERIAL DECLARATION OF  
THE LAND LOCATED AT NOBUL  
ON AMBRYM ISLAND 12-22

**MARITIME ACT [CAP 131]**

- NOTICE OF VESSEL NAME  
CHANGE 23



## REPUBLIC OF VANUATU

### FISHERIES ACT [CAP 315]

#### Revocation of Further Revision of the Tuna Management Plan Order

**Order No. 168 of 2011**

In exercise of the powers conferred on me by subsection 79(1) of the Fisheries Act [CAP 315] and subsection 15(8) of the Interpretation Act [CAP 132], I, the Honourable JAMES NWANGO, Minister of Agriculture, Quarantine, Fisheries and Forestry, make the following Order.

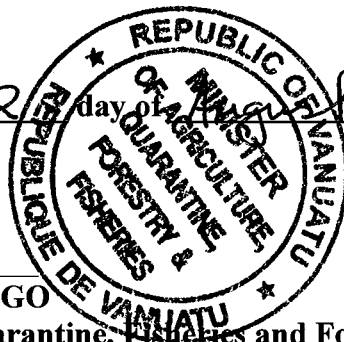
**1 Revocation of Further Revision of the Tuna Management Plan Order**

The Further Revision of the Tuna Management Plan Order is revoked.

**2 Commencement**

This Order is taken to have commenced on 16<sup>th</sup> July 2010.

Made at Port Vila this 02 day of August, 2011.



**Honourable JAMES NWANGO**  
Minister of Agriculture, Quarantine, Fisheries and Forestry



## REPUBLIC OF VANUATU

### FISHERIES ACT [CAP 315]

#### **Suspension of Tables IV.1 - Foreign Vessel Fees - and Table IV.4 - Fees for Authorizations for Vanuatu Flagged Vessels to Fish Under Regional Agreements – of the Schedule of The Revised Tuna Management Plan Order No.169 of 2011**

In exercise of the powers conferred on me by subsection 3(6) of the Fisheries Act [CAP 315] and section 20 of the Interpretation Act [CAP 132], I, the Honourable JAMES NWANGO, Minister of Agriculture, Quarantine, Forestry and Fisheries make the following Regulation.

#### **1 Suspension of Foreign Vessel Fees and Fees for authorizations for Vanuatu Flagged vessels to fish under regional agreements**

The following fees outlined under the Schedule of the Revised Tuna Management Plan are suspended for a period of 30 days commencing on the commencement date of this regulation:

- (a) Table IV.1 – Foreign vessel Fees; and
- (b) Table IV.4 – Fees for authorizations for Vanuatu flagged vessels to fish under regional agreements.

#### **2 No issuance of Foreign Fishing Licence and International Authorization to Fish Certificate**

During the period of suspension specified under clause 1:

- (a) no Foreign Fishing licence must be issued; and
- (b) no International Authorization to Fish Certificate must be issued.

### 3 Bilateral Access Agreements

To avoid doubt, clause 2 does not affect the issuance of Foreign Fishing License to ships which are covered under a Bilateral Access Agreement.

### 4 Commencement

This Order commences on the date on which it is made and ceases to have effect on the expiration of 30 days from the date on which it is made.

Made at Port Vila this \_\_\_\_\_ day of August, 2011.

  
Honourable JAMES NIANGO  
Minister of Agriculture, Quarantine, Forestry and Fisheries



**République de Vanuatu**

**LOI SUR LA SOCIÉTÉ NATIONALE DE L'HABITATION (CAP 188)**

Arrêté N° 10 de 2010 sur l'avis de révocation des membres du conseil d'administration de la société nationale de l'habitation

**LE MINISTRE DE L'INTÉRIEUR**

Vu les pouvoirs que lui confère le paragraphe 2.8) de la Loi sur la société nationale de l'habitation (CAP 188)

**ARRÊTE**

Les personnes ci-après sont révoquées du conseil d'administration de la société nationale de l'habitation

M. Amon MELSUL ;

M. Kalontas ALFRED ;

M. Lesley BONG ;

M. Michou KALSAU ;

Mme Annette MIAL ; et

M. Timothy WOKON.

Le présent avis de révocation entre en vigueur à la date de sa signature.

Fait à Port-Vila le 8 mars 2010.

**LE MINISTRE DE L'INTÉRIEUR**

**MOANA KALOSIL CARCASSES**



## République de Vanuatu

### LOI SUR LA SOCIÉTÉ NATIONALE DE L'HABITATION (CAP 188)

Arrêté N° 10 de 2010 sur l'acte de nomination du président et des membres du conseil d'administration de la société nationale de l'habitation

#### LE MINISTRE DE L'INTÉRIEUR

Vu les pouvoirs que lui confère les paragraphes 2.3) et 2.5) de la Loi sur la Société nationale de l'Habitation (CAP 188)

#### ARRÊTE

##### **1 Nomination du Président**

Stephen Natuka est nommé président du conseil d'administration de la Société nationale de l'Habitation

##### **2 Nomination du président adjoint**

Maryline Abel est nommée vice présidente du conseil d'administration de la Société nationale de l'Habitation

##### **3 Nomination des membres**

Les personnes ci-après sont révoquées du conseil d'administration de la société nationale de l'habitation :

- a) Alfred LOLY ;
- b) Crowley Malverus ;
- c) Rebecca BULE ;
- d) Lakal Abedniko Kaspas ;
- e) Jonas FRED ;

##### **4 Mandat**

Le Président, le Vice Président et les membres du conseil d'administration de la société nationale de l'habitation sont nommés pour 3 ans à compter de la date de la signature du présent Arrêté.

**5 Entrée en vigueur**

Le Présent Arrêté entre en vigueur à la date de sa signature.

**Fait à Port-Vila le 8 mars 2010.**

**LE MINISTRE DE L'INTÉRIEUR**

**MOANA KALOSIL CARCASSES**





## RÉPUBLIQUE DE VANUATU

### LOI SUR LES PRIVILÈGES ET IMMUNITÉS DIPLOMATIQUES (CAP 143)

**Arrêté N° 11 de 2010 sur le Bureau du conseiller commercial en chef (BCCC) des pays insulaires du Forum.**

#### LE MINISTRE DES AFFAIRES ÉTRANGÈRES

Vu les pouvoirs que lui confèrent les articles 5 et 11 de la Loi sur les privilèges et immunités diplomatiques (CAP 143)

#### ARRÊTE

##### **1 Définition**

Dans le présent arrêté :

**Loi** désigne la Loi sur les privilèges et immunités diplomatiques (CAP 143) ;

**Bureau du conseiller commercial en chef (BCCC)** désigne le Bureau du conseiller commercial en chef (BCCC) des pays insulaires du Forum prévu dans l'Accord établissant le Bureau du conseiller commercial en chef (BCCC) des pays insulaires du Forum.

##### **2 Bureau du conseiller commercial en chef**

Le Bureau du conseiller commercial en chef a les privilèges et immunités prévus à l'Annexe 2 de la Loi et les capacités juridiques d'une personne morale.

##### **3 Agents du bureau du conseiller commercial en chef**

Un agent du BCCC (autre qu'un agent représentant l'État vanuatuan auprès du BCCC) a les privilèges et immunités prévus à l'Annexe 3 à l'article 4 de la Loi.

##### **4 Privilèges et immunités des agents du bureau du conseiller commercial en chef et des membres de leurs familles**

Un agent du BCCC (autre qu'un agent représentant l'État vanuatuan auprès du BCCC) et les membres de sa famille constituant son ménage ont droit aux privilèges et immunités prévus à l'Annexe 5 de la Loi.

**5 Entrée en vigueur**

Le présent Arrêté entre en vigueur à la date de sa signature.

Fait à Port-Vila le 11 mars 2010.

**LE MINISTRE DES AFFAIRES ÉTRANGÈRES**

**JOE NATUMAN**



## RÉPUBLIQUE DE VANUATU

# LOI SUR LES PRIVILÈGES ET IMMUNITÉS DIPLOMATIQUES (CAP 143)

**Arrêté N° 11 de 2010 sur l'Annexe 6 de la Loi sur les privilèges et immunités diplomatiques (modification)**

### LE MINISTRE DES AFFAIRES ÉTRANGÈRES

Vu les pouvoirs que lui confèrent les articles 6.5) de la Loi sur les privilèges et immunités diplomatiques (CAP 143)

### ARRÊTE

**1 Modification de l'Anne 6 la Loi sur les privilèges et immunités diplomatiques (CAP 143)**

L'Annexe 6 est modifiée telle que prévue à l'Annexe.

**2 Entrée en vigueur**

Le présent Arrêté entre en vigueur à la date de sa signature.

Fait à Port-Vila le 11 mars 2010.

**LE MINISTRE DES AFFAIRES ÉTRANGÈRES**

**JOE NATUMAN**

## ANNEXE

### MODIFICATION DE L'ANNE 6 LA LOI SUR LES PRIVILEGES ET IMMUNITES DIPLOMATIQUES (CAP 143)

- 1** Après “Bureau de coopération économique du Pacifique sud.”  
Insérer “Bureau du conseiller commercial en chef (BCCC) des pays insulaires du  
Forum.”



# RESERVE BANK OF VANUATU

## REPUBLIC OF VANUATU

### THE FINANCIAL INSTITUTION ACT CAP. 254

*Pursuant to section 21 (2A) (2B) of the Financial Institution Act, the Reserve Bank has revised prudential guideline No.4 and hereby issues the following:*

#### ***Bank Supervision Policy Guideline No: 4 (Revised)***

#### **CAPITAL ADEQUACY OF BANKS**

1. This Statement describes the approach used by the Reserve Bank of Vanuatu (Reserve Bank) for assessing the capital adequacy of Vanuatu banks (and their consolidated groups). These guidelines focus on credit and operational risk. Other factors need to be considered, as a separate matter, in assessing the overall capital adequacy of a bank. These include the quality of its assets, profitability, liquidity, market risk, credit risk concentrations, adequacy of provisioning and the effectiveness of the bank's management systems for monitoring and controlling risks.
2. It is the responsibility of a bank's board and management to ensure that it has in place adequate systems to identify and measure risks and appropriate capital cover against those risks.
3. The Reserve Bank attaches great importance to ensuring that the capital resources of individual banks are adequate for the size, quality and type of their business. The Reserve Bank's approach is consistent in all substantial respects with the approach recommended by the Basle Committee on Banking Supervision.

#### **General Framework**

4. The focus of these guidelines is on banks holding adequate capital to meet their credit risk (i.e. the potential risk of default by a borrower or counterparty) including country transfer risk and operational risk. For credit risk, account is taken, in a limited way, of collateral and guarantees.
5. For purposes of assessing credit risk, balance sheet assets and off balance sheet exposures are weighted according to broad categories of relative risk, based largely on the nature of the counterparty. The higher the risk, the greater is the capital backing required.
6. Risk weightings seek to take account, on a portfolio basis, of the relative likelihood of counterparties being unable to meet their obligations to a bank. The risk weights used reflect broad judgments about potential risk of types of counterparties and are not intended to be a detailed guide to the assessment of credit risk associated with exposures to individual counterparties. It is the responsibility of each bank to individually assess the credit risk associated in dealing with a counterparty, to allocate the appropriate amount of capital to cover that risk and to suitably price the transactions to reflect the risk.

7. Off balance sheet transactions are converted to balance sheet equivalents before being allocated a risk weight.
8. For purposes of assessing capital coverage of operational risk, average gross income<sup>1</sup> over the previous three years is converted into “operational risk-weighted” assets using a fixed percentage. When calculating average gross income, any year in which annual gross income is negative or zero is excluded from both the numerator and denominator when calculating the average.
9. The sum of risk weighted balance sheet assets, risk weighted off balance sheet business and operational risk-weighted assets is related to a bank’s capital and the resulting “risk ratio” is used as a measure of capital adequacy.

#### Coverage and Consolidation

10. The guidelines apply to all Vanuatu banks. Foreign banks operating through branches in Vanuatu are not subject to these guidelines; they are required to be subject to equivalent capital adequacy standards by their home country supervisors.
11. The primary focus of these guidelines is on the global operations of a bank and its subsidiaries.

#### Minimum Capital Standards

12. Each Vanuatu bank is expected to maintain a minimum ratio of total capital to risk-weighted assets, on both a consolidated group and stand-alone basis, of 12 per cent (of which at least one-half must be Tier 1 capital). These levels will be kept under review.
13. The Reserve Bank may require a bank to maintain a higher minimum ratio, eg for a newly established bank, or a bank judged to have an excessive concentration of credit risk exposures or significant other risk exposures.

#### Definition of Capital

14. Capital is the cornerstone of a bank’s strength. The presence of substantial capital re-assures creditors and engenders confidence in a bank.
15. The essential characteristics of capital are that it should:
  - i. represent a permanent and unrestricted commitment of funds;
  - ii. be freely available to absorb losses and thereby enable a bank to keep operating whilst any problems are resolved;
  - iii. not impose any unavoidable charge on the earnings of the bank; and
  - iv. rank below the claims of depositors and other creditors in the event of the winding up of a bank.
16. Capital, for supervisory purposes, is considered in two tiers. Tier 1 (or core capital) comprises the highest quality capital elements. Tier 2 (or supplementary capital) represents other elements which

---

<sup>1</sup>Gross income is calculated as the balance of net interest income plus non-interest income but excluding any gains/losses from securities transactions and provisions for bad loans.

do not satisfy all of the characteristics of Tier 1 capital but which contribute to the overall strength of a bank as a going concern. A summary of the main elements of capital is given in Attachment I.

17. A bank's capital base (or total capital) is the sum of its Tier 1 and Tier 2 capital less any deductions. At least 50 per cent of a bank's capital base must be Tier 1 capital.

#### Tier 1 Capital

18. The foundation of a bank's capital is made up of permanent shareholders' equity and disclosed reserves (created or increased by appropriation of retained earnings or other surplus). Such elements fully meet the essential characteristics of capital and represent capital resources which can best contribute resilience and flexibility to a bank experiencing financial difficulties.
19. Tier 1 capital means capital which (i) represents a permanent and unrestricted commitment of funds, (ii) is freely available to absorb losses, (iii) does not impose any unavoidable charge on the earnings of the bank, and (iii) ranks below the claims of depositors and other creditors in the event of the winding-up of the bank. Tier-1 capital consists of:
  - a. paid-up ordinary shares;
  - b. paid-in premium or surplus;
  - c. audited retained earnings (net of tax and expected or announced dividend payments, appropriations or distributions of income)
  - d. partly paid ordinary shares to the extent that the bank has received funds;
  - e. minority interests in subsidiaries which are consistent with other named capital instruments are eligible to be counted in the calculation of Tier 1 capital of the consolidated group;
  - f. other capital instruments as may be approved in writing by the Reserve Bank<sup>2</sup>.
20. With regards to servicing Tier 1 capital elements, aggregate dividend payments by a bank in any one year should not exceed the earnings of the bank during that year; as a practical matter, the relationship between dividends and earnings is lagged one year for preference shares (except in the first year of issue when dividends will be allowable notwithstanding any loss in the period preceding the issue date). The Reserve Bank is, however, prepared to modify this requirement, on a case by case basis, if it believes the proposed level of dividends can be justified by reference to other considerations, such as an assessment of the bank's capital position, including commitments to raise capital, and the bank's core profitability.

#### Tier 2 Capital

21. There are other capital elements that impart strength to a bank's position but to a varying degree fall short of the qualities of Tier 1 capital instruments. These may be included in a bank's capital base as Tier 2 capital up to an amount equal to the bank's Tier 1 capital.
22. Tier 2 capital cannot exceed Tier 1 capital. Tier 2 capital may include the following:
  - a. reserves arising from the revaluation of debt securities held in the accounts of the bank at historical cost. To be eligible for inclusion in Tier 2 capital, revaluation reserves of debt securities must satisfy the following conditions:
    - i. The debt securities must be directly held by the bank or its subsidiary;

---

<sup>2</sup>A bank should obtain the written approval of the Reserve Bank prior to the issuance of any capital instrument.

- ii. The reserves (i.e. the difference between the market value and the book value) must be shown on the balance sheet or notes to the accounts without passing through the profit and loss accounts;
  - iii. The reserves must incorporate the amount of any diminution in the value of the debt securities (i.e. net of devaluations); and
  - iv. Only 45 per cent of the net revaluation surplus (net of devaluations) can be included in Tier 2 capital.
- b. general provisions for doubtful debts (net of associated tax benefits) up to 1.25 percent of total risk-weighted assets. To be eligible for inclusion in Tier 2 capital, general provisions must be created against future, presently unidentified losses and must be freely available to cover losses in any the loan portfolio. General provisions created against identified losses or an identified deterioration in the value of a particular loan, whether individual or grouped, are to be excluded;
  - c. unaudited current or prior year earnings (net of tax and expected or announced dividend payments, appropriations or distributions of income) provided any unaudited current or prior year losses are to be deducted from Tier 1 capital;
  - d. Term subordinated debt and similar limited life instruments (including redeemable preference shares) are eligible to be included in Tier 2 capital up to 50 per cent of Tier 1 capital. Term subordinated debt must be appropriately subordinated to the repayment of all other depositors and creditors of the bank and have an original maturity of at least seven years<sup>3</sup>. During the last five years to maturity the amount of such instruments eligible to be counted as Tier 2 capital will be reduced each year by 20 per cent of the original amount issued;
  - e. other capital instruments as may be approved in writing by the Reserve Bank.

#### Deductions from Capital

##### Tier 1

##### Goodwill

- 23. Goodwill and similar intangible assets are deducted from Tier 1 capital (and hence from a bank's capital base) in calculating capital ratios.

##### **Unaudited current or prior year losses**

- 24. Unaudited current or prior year losses are deducted from Tier 1 capital in calculating capital ratios.

##### *Capital Base*

##### Inter-bank holdings of capital

- 25. To avoid double gearing of capital, a bank's holdings of other banks' capital instruments (as shown in its books) should be deducted from the investing bank's capital base (and risk assets). This includes both equity and debt capital investments in local and overseas banks (and their subsidiaries) held by the bank and its subsidiaries.

##### Investments in non-consolidated subsidiaries

---

<sup>3</sup>Banks should obtain the written approval of the Reserve Bank prior to the issuance of any term subordinated debt instruments. .



26. In the normal course, the Reserve Bank supervises the capital adequacy of banks and their subsidiaries on a fully consolidated basis. Exceptions to this approach will be considered where consolidation is not judged appropriate for accounting reasons and/or where the non-consolidated subsidiary is subject to effective supervision by another authority. In these cases, there would need to be co-operation between the Reserve Bank and the other supervisor concerned so that the Reserve Bank is reasonably assured the subsidiary/associate involved would not compromise the stability of a Vanuatu bank. Life and general insurance subsidiaries would in the normal course not be consolidated for capital adequacy purposes.
27. A bank is required to deduct from its capital base (and risk assets) its equity and/or other capital investments in *non-consolidated* subsidiaries or associates which are effectively controlled by the bank.
28. Where a bank invests capital in, or provides a guarantee or similar support to, an entity which undertakes the role of manager, responsible entity, trustee or custodian in relation to funds management or the securitization of assets, then the capital or guarantee should be deducted from the bank's capital base.

#### **Assets Pledged to Secure Liabilities and Borrowings**

29. In the ordinary course of operations, a bank may be faced with the need for additional liquidity to meet demands by depositors, creditors and/or borrowers for funds or the maintenance of minimum liquidity requirements prescribed from time to time by the Reserve Bank. Where additional funds cannot be obtained from existing deposit customers, a bank may seek to raise additional funds or liquidity by "borrowing" from the Reserve Bank or through the wholesale market (that is, to attract large depositors by offering higher interest rates than those to existing customers). These borrowings may be on a secured or unsecured basis.
30. Assets pledged, hypothecated or otherwise encumbered to secure borrowings from the Reserve Bank or the wholesale market are not freely available in the event of a liquidation to repay depositors and creditors and as such will be deducted from the Capital Base for purposes of determining compliance with the Total Capital to Risk-Weighted Assets requirements outlined in this paragraph 10.

#### **Reductions in Capital**

31. Where a bank proposes any reduction in its capital it should obtain the prior written agreement of the Reserve Bank. The Reserve Bank would need to be satisfied on the basis of a capital plan (which included pro forma balance sheet and income and expense statement for at least the next three calendar years) provided by the bank that the bank's capital would remain adequate after the proposed reduction.

#### **Risk Weighted Assets**

32. There are four categories of risk weight – 0, 20, 50 and 100 per cent. Weights for particular items are given in an Attachment II.
33. Total risk weighted assets is the total of:

- a. on-balance sheet assets as reported by a bank in the Monthly Statement of Assets and Liabilities multiplied by a risk weight based on the nature of the counter-party as set out in Attachment II; plus
- b. the different types of off-balance instruments and transactions reported by a bank in the Monthly Statement of Assets and Liabilities which are:
  - i. multiplied by the corresponding credit conversion factor contained in Attachment III to bring it to a on-balance sheet credit equivalent; and
  - ii. multiplying the credit equivalent amount by the corresponding risk weighting for the counter-party to the instrument or transaction as contained in Attachment II; plus
- c. operational risk assets, calculated as the average annual total gross income<sup>1</sup> where positive, for each of the previous three calendar years (12 month period ending 31 December), multiplied by a factor of 1.25. See Attachment V.

### **Reporting Requirements**

34. Each bank is required to submit returns in respect of capital adequacy in the form and frequency as prescribed by the Bank Supervision Department of the Reserve Bank of Vanuatu.

## Attachment I

### Definition of Capital

#### Tier 1 (Core) Capital<sup>4</sup>

- Paid-up ordinary shares.
- No repayable share premium account.
- General reserves (but excluding general provisions for doubtful debts).
- Audited retained earnings and unaudited prior and current year losses.
- Non-cumulative irredeemable preference shares.
- Minority interests in subsidiaries consistent with the foregoing components.

#### Tier 2 (Supplementary) Capital<sup>5</sup>

- General provisions for doubtful debts.<sup>6</sup>
- Asset revaluation reserves.<sup>7</sup>
- Mandatory convertible notes and similar capital instruments.
- Perpetual subordinated debt.
- Term subordinated debt<sup>8</sup>.

#### Unaudited retained earnings

- 
- 4 Goodwill and similar intangible assets are deducted from Tier 1 capital and capital base.
- 5 The total of all Tier 2 capital components cannot exceed the total of all Tier 1 capital components.
- 6 Amount included is limited to a maximum of 1.25 per cent of total risk-weighted assets.
- 7 Assets should be valued in writing regularly, but at least at the end of each calendar quarter, and prudently.
- 8 Amount included is limited to 50 per cent of Tier 1 capital

Attachment II

Risk Weight	On-Balance Sheet Asset Category
0%	<ul style="list-style-type: none"> <li>(a) Notes and coin (including foreign cash);</li> <li>(b) Gold bullion held in the bank's own vaults or on an allocated basis to the extent backed by gold bullion liabilities;</li> <li>(c) All claims on the central Government of Vanuatu;</li> <li>(d) Balances with and claims on the Reserve Bank of Vanuatu;</li> <li>(e) All claims on central Governments and central banks of other countries, which are denominated in the national currency and funded in that currency;</li> <li>(f) Loans and other claims, or portions thereof, secured by cash on deposit with the lending bank or guarantees<sup>9</sup> or securities issued by central banks and governments as above.</li> </ul>
20%	<ul style="list-style-type: none"> <li>(a) Claims on depository institutions (including cash items in the process of collection) in Vanuatu;</li> <li>(b) Claim on provincial and local governments;</li> <li>(c) Claims on international banking agencies and regional development banks;</li> <li>(d) Claims on depository institutions incorporated in other countries with a residual maturity of less than one year.</li> </ul>
50%	<ul style="list-style-type: none"> <li>(a) Loans to individuals fully secured by a properly registered mortgage on residential property that is occupied by the borrower, or that is rented for residential purposes but excluding any such loans where (i) the loan proceeds have been used by the individual to finance business, investment or other interests/activities, (ii) the loan is past due 90 days or more for the payment of principal or interest.</li> </ul>
100%	<ul style="list-style-type: none"> <li>(a) Premises, sites equipment and other fixed assets;</li> <li>(b) Operating leases covering plant and equipment, etc.;</li> <li>(c) Equity investments and capital instruments issued by entities other than license banks;</li> <li>(d) Loans to individuals and corporations (but excluding qualifying residential mortgage loans as above) unless such loans are past due 90 days or more for the payment of principal or interest and are not otherwise fully secured by cash on deposit with the lending bank or guarantees or securities issued by a central bank or government as above shall be risk-weighted as follows: <ul style="list-style-type: none"> <li>i. 150% risk-weight when specific provisions against such loans are less than 20% of the outstanding principal balance of the loans;</li> <li>ii. 100% risk-weight when specific provisions against such loans are 20% or more of the outstanding principal balance of the loans;</li> </ul> </li> <li>(e) All other assets and claims not included elsewhere.</li> </ul>

<sup>9</sup> Guarantee agreements must be in writing and provide for the direct, explicit, irrevocable and unequivocal repayment of all principal and interest.

Attachment III

<b>Off-Balance Sheet Business</b>	<b>Credit Conversion Factor</b>
<b>Direct Credit Substitutes</b>	
Guarantees	100%
Standby letters of credit serving as financial guarantees.	100%
Bills endorsed under bill endorsement lines.	100%
<b>Trade and Performance Related Contingent Items</b>	
Warranties, bid bonds, indemnities, performance bonds and standby letters of credit related to particular non-monetary obligations.	50%
Documentary letters of credit secured against underlying shipment of goods.	20%
<b>Commitments</b>	
Commitments with certain drawdown.	100%
Forward asset purchases and amounts owing on partly paid shares and securities which represent commitments with certain drawdown.	100%
Other commitments (eg formal standby facilities and credit lines) with a residual maturity of:	
one year or less, or which can be unconditionally cancelled at any time without notice;	0%
over one year or otherwise non-cancellable without notice or other conditions.	50%

**Other Items**

For items not included above, credit conversion factors to be used should be discussed with the Reserve Bank.

## Attachment IV

### Foreign Exchange, Interest Rate and Other Market Related Off Balance Sheet Transactions

#### Current Exposure Method (*Mark-to-market approach*)

Credit equivalent amounts are represented by the sum of current credit exposure and potential credit exposure:

#### Current Credit Exposure

This is the mark-to-market valuation of all contracts with a *positive* replacement cost (i.e. contracts with an unrealized profit where a bank would lose the profit in the event of a default by counterparty). (Negative replacement costs are disregarded.)

#### (ii) Potential Credit Exposure

This is calculated as a percentage of the nominal principal amount of a bank's portfolio of interest rate and exchange rate related contracts split by residual maturity as follows:

<u>Remaining Term to Maturity</u>	<u>Interest Rate Contracts</u>	<u>Exchange Rate Contracts</u>
Less than one year	Nil	1.0%
One year or longer	0.5%	5.0%

#### Original Exposure Method (Rule-of-thumb approach)

Credit equivalent amounts would be calculated by applying credit conversion factors to the principal amounts of contracts according to the nature of the instrument and its original maturity.

<u>Original Maturity of Contracts</u>	<u>Interest Rate Contracts</u>	<u>Exchange Rate Contracts</u>
Less than one year	0.5%	2.0%
One year and less than two years	1.0%	5.0% (e.g. 2.0% + 3.0%)
For each additional year	1.0%	3.0%

**Attachment V****Basic Indicator Approach**

	<b>Financial Year Ended 01</b>	<b>Financial Year Ended 02</b>	<b>Financial Year Ended 03</b>
	<b>Annual Gross Income (x)X1</b>	<b>X2</b>	<b>X3</b>
(1)	<b>Number of Years with positive income:</b>	N	
(2)	<b>Average Annual Gross Income (AAGI):</b>	<b>(sum of positive values of x) ÷ N</b>	
(3)	<b>Capital Charge for operational Risk:</b>	<b>15% x (2)</b>	
(4)	<b>Risk Weighted Assets for operational risk:</b>	<b>(2) x (15/12). Note 15% is required capital Charge for AAGI and 12% is our minimum CAR Requirement.</b>	
(5)	<b>Risk Weighted Assets for credit risk:</b>	<b>Calculate as per Capital Adequacy guideline 4 and Capital Adequacy return</b>	
(6)	<b>Total Risk Weighted Assets:</b>	<b>(4) + (5)</b>	
(7)	<b>Total Capital Base:</b>	<b>Calculate as per Capital Adequacy guideline 4 and Capital Adequacy return</b>	
(8)	<b>Capital Adequacy ratio (%):</b>	<b>[(7) ÷ (6)] x 100</b>	

**3. This notice will be effected as of the date of the gazette.**

**Dated at Port Vila this 1<sup>st</sup> November 2010**



**ODO TEVI  
GOVERNOR OF THE RESERVE BANK**

REPUBLIQUE DE VANUATU  
MINISTÈRE DES TERRES



REPUBLIC OF VANUATU  
MINISTRY OF LANDS

PACIFIQUE SUD

SOUTH PACIFIC

DEPARTMENT OF LANDS, SURVEY AND RECORDS

Private Mail Bag 9090, Port Vila, Vanuatu Government

Telephone: (678) 23105

**DIKLEREISEN SE I NID BLONG GAT WAN LAN O WAN ISMEN BLONG WAN PABLIK PEPES ANDA  
LONG LAND ACQUISITION ACT NO.5 OF 1992**

DIKLEREISEN BLONG MINISTA ANDA LONG SEKSEN 6 BLONG LAND ACQUISITION ACT NO.5 OF  
1992

Mi, Honorobol Steven Kalsakau, Minista blong Lan mo Najurool Risos, mi disaed anda long Seksen 4 blong Land Acquisition Act No.5 of 1992, se graon we i stap long Nobul long Ambrym Aelan mo registered survey plan blong hem hemi **08/0123/001**, Gavman i nidim blong wan pablik pepes, weh Nobul Helth Senta I stap long hem, mo bambae Gavman i karem mo onem anda long Akt ia.

Wetem hemia mi stap askem akwaering ofisa blong i mekem oli putumaot diklereisen ia long Bislama, Inglis mo Franis lanwis long Gazette.

Steven Kalsakau

Honorobol Minista blong Lan mo Najurool Risos



Deit... <sup>hd</sup> 025 / 08 / 2011.



REPUBLIQUE DE VANUATU  
MINISTERE DES TERRES



REPUBLIC OF VANUATU  
MINISTRY OF LANDS

PACIFIQUE SUD

SOUTH PACIFIC

DEPARTMENT OF LANDS, SURVEY AND RECORDS

Private Mail Bag 9090, Port Vila, Vanuatu Government

Telephone: (678) 23105

**DECLARATION THAT A LAND OR AN EASEMENT IS REQUIRED FOR A PUBLIC PURPOSE UNDER  
THE LAND ACQUISITION ACT NO.5 OF 1992**

---

MINISTERIAL DECLARATION UNDER SECTION 6 OF THE LAND ACQUISITION ACT NO.5 OF 1992

I, Honorable Steven Kalsakau, Minister of Lands and Natural Resource, has decided under Section 4 of the Land Acquisition Act No.5 of 1992 that the whole of the land located at Nobul on Ambrym island and identified by the attached registered survey plan **08/0123/001** is needed for a public purpose, being the site for Nobul Health Center, and will be acquired under this Act.

The acquiring officer is hereby directed to cause this declaration in the Bislama, English and French languages to be published in the Gazette.

A large, stylized handwritten signature in black ink, appearing to read 'Steven Kalsakau', written over a horizontal dotted line.

Steven Kalsakau

Honorable Minister of Lands and Natural Resources



Date 02 / 08 / 2011..

RÉPUBLIQUE DE VANUATU  
MINISTÈRE DES TERRES



REPUBLIC OF VANUATU  
MINISTRY OF LANDS

PACIFIQUE SUD

SOUTH PACIFIC

SERVICE DES TERRES, TOPOGRAPHIQUE ET DE L'ENREGISTREMENT

Sac Postal Privé 9090, Port-Vila, Gouvernement de Vanuatu

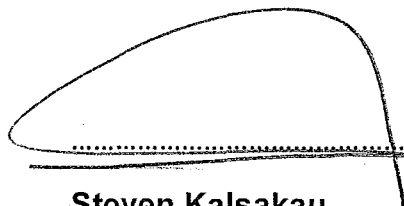
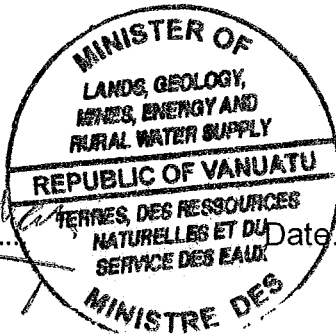
Téléphone : (678) 23105

**PROCLAMATION QU'UNE TERRE OU QU'UNE SERVITUDE EST NÉCESSAIRE POUR UNE FIN D'INTÉRÊT PUBLIC CONFORMÉMENT À LA LOI N°5 DE 1992 SUR L'ACQUISITION DES TERRES**

**PROCLAMATION MINISTÉRIELLE CONFORMÉMENT À L'ARTICLE 6 DE LA LOI N°5 DE 1992 SUR L'ACQUISITION DES TERRES**

Le ministre des Terres & des Ressources naturelles l' Honorable Steven Kalsakau, conformément à l'article 4 de la Loi N°5 de 1992 sur l'Acquisition des terres, proclame que le terrain situé à Nobul sur l'île de Ambrym et identifié sur le plan topographique jointe numéro **08/0123/001** est nécessaire pour des fins d'accès d'intérêt public, étant l'emplacement d'un centre medical de Nobul, et par conséquent réquisitionné conformément à cette Loi.

Le fonctionnaire acquéreur est par la présente, tenu de faire rédiger et publier cette proclamation en bichlamar, anglais et français au Journal Officiel.

  
  
Date: 07 / 08 / 2011.

Steven Kalsakau

Le Ministre des Terres et des Ressources Naturelles

**SCHEDULE 4 / ANNEXE 4 / APENDIS 4**

**LAND ACQUISITION (FORMS) REGULATIONS NO. 32 OF 1994**

**RÈGLEMENT NO. 32 DE 1994 SUR L'ACQUISITION DE TERRES (FORMULAIRES)**

**REGULESEN NO. 32 BLONG 1994 ABAOT WEI BLONG TEKEM GRAON (FOM)**

**PUBLIC NOTICE / AVIS PUBLIC / PABLIK NOTIS**

- TO:** Custom owners of and persons interested in the land known as Ranhahakon, where Nobul Health Centre is located, being the whole of the land described by registered survey plan 08/0123/001(the "land").
- Aux :** Les propriétaires personnalisés d'et les personnes intéressaient au terrain connu comme Ranhahakon, où se trouvé le Dispensaire des Nobul, étant tout le terrain décrit par l'enquête inscrite planifie 08/0123/001 ("le terrain").
- I go long :** Ol kastom ona mo olgeta we i gat interes long graon we oli kolemRanhahakon. Ples weh Nobul Health Centre i stap long hem, mo graon ia registered plan blong hem hemi 08/0123/001 ("graon ia")

**TAKE NOTICE / VEUILLEZ NOTE QUE / YU MAS SAVE SE:**

1. The Minister has made a Declaration that the land is required for a public purpose

Le Ministre a déclaré que cette terre doit être acquise pour des fins d'intérêt public

Minista emi diklerem se Gavman i nidim graon ia blo interes blong pablik.

2. A copy of the Declaration is attached hereto

Vous trouverez ci-joint un exemplaire de la déclaration

Yu save faenem long dokumen ia wan kopi blong declereisen ia.

3. Description of land

**Location:** North Ambrym

**Description:** The land to be acquired is held under agreement for lease;

**Proposed Lessor:** Bula Ula, Hulutor Ula, Kintor Ula, Wuwan ula

**Proposed Lessee:** The Government of the Republic of Vanuatu

Description du terrain ou servitude

**Situé au :** Ambrym Nord

**Description du Terrain :** Le terrain à être acquis est tenu conformément à l'accord pour le bail

**Bailleur Proposé :** Bula Ula, Hulutor Ula, Kintor Ula, Wuwan ula

**Preneur à bail Proposé :** Le Gouvernement de Republique de Vanuatu

Emia nao ol ditel long saed blong graon ia

**Location:** North Ambrym

**Discripsen blong graon ia:** Graon ia we gavman i wandem karem i stap unda long agriment for lis;

**Proposed Lessor:** Bula Ula, Hulutor Ula, Kintor Ula, Wuwan ula

**Proposed Lessee:** The Government of the Republic of Vanuatu

4. A copy of the approved Survey Plan is attached hereto

Vous trouverez ci-joint une copie du relevé topographique de cette terre

Yu save faenem wan Sevei Map blong graon ia long dokumen ia

5. The Government intends to acquire the land for the purpose of public land

Le Gouvernement a l'intention d'acquérir cette terre étant comme une terre publique.

Gavman hemi wandem blong tekem graon ia blo bae hemi kam public graon

6. Any person interested in the land may submit his claims in writing to the Acquiring Officer not later than 4.30 p.m. on Monday 5<sup>th</sup> of September 2011 to notifying the Acquiring Officer of his right or nature of his interest in the land, the particulars of his claim for compensation, the amount of compensation claimed and the details of the computation of such amount

Tout propriétaire ou titulaire de droits sur la terre ou la servitude correspondante à acquérir peut soumettre ses réclamations par écrit au fonctionnaire acquéreur au plus tard le Lundi 5 Septembre à 16.30 heures, l'informant de son droit ou de la nature de son intérêt sur cette terre, des détails de sa réclamation de dédommagement, du montant à dédommager et des détails de l'évaluation de ce montant

Eni man we i gat interes long graon ia we Gavman i wantem tekem i mas sabmitim ol kleim blong hem long wan leta i go long Ofisa we i tekem graon bifo 4:30 afta nun long Mandeï namba 5 Septemba 2011 mo i eksplenem long hem raet blong hem o wanem kaen interes nao hemi gat long graon ia, ol ditel blong kleim blong compensetem hem, amaon blong compensesen we i askem mo ol ditel long valuesen blong amaon ia.

7. The written notification referred to in paragraph 3 may be made personally by the claimant or by a duly authorized agent

La notification écrite mentionnée dans le paragraphe 3 peut être faite personnellement par le requérant ou par un agent dûment autorisé

Man we i mekem kleim hemi save givim notis ia o ejen blong hem i save givim notis ia long nem blong man we i mekem kleim.

8. On Friday 9<sup>th</sup> September 2011, at the Lands Department in Vila the Acquiring Officer will hold a hearing to determine any claims made

Le vendredi 9 Septembre 2011 l'Agent acquéreur convoquera une audience publique pour toute revendication éventuelle au Département du Service des Terres à Port Vila.

Ofisa we i wantem tekem graon bae i holem wan pablik miting long Fraede Namba 9 September 2011 blong diskas long graon ia.

9. Any custom owner or person interested in the land, to be acquired who has submitted his claims to the Acquiring Officer may appear personally or by an agent dully authorized in writing by the custom owner or person interested, before me on the date specified in paragraph 8 above

Tout propriétaire coutumier ou titulaire de droits qui a soumis ses réclamations au fonctionnaire concernant la terre ou la servitude correspondante à acquérir, peut comparaître personnellement ou par son agent dûment autorisé par faite par le propriétaire coutumier ou titulaire de droits sur la terre, devant le fonctionnaire acquéreur à la date spécifiée au paragraphe 8

Eni kastom ona o man we i gat interes long graon ia o rait long graon ia we Gavman i wantem tekem mo we i bin sabmitim ol kleim blong hem long Ofisa we i wantem tekem graon, i mas go luk Ofisa ia o i save askem long ejen blong hem we i apruvum long leta blong i go luk Ofisa we i wantem tekem graon long deit we oli spesifaem long paragraph 8) antap.

10. The address of the Acquiring Officer is:

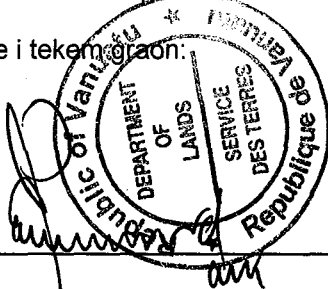
L'adresse du fonctionnaire acquéreur est la suivante :

Yu save kontaktem Ofisa we i wantem tekem graon long adres ia:

Acquiring Officer

Le fonctionnaire acquéreur

Ofisa we i tekem graon:



Date/ Deit:

5<sup>th</sup> September 2011

Richard Dick

Acting Director, Lands Department



# Nobul Dispensary

● Ranmuhu

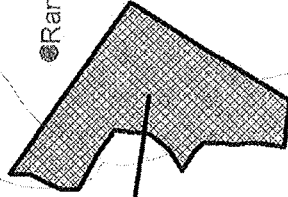
● Lolibwe

● Metanwor

● Ranvergere

● Nopul

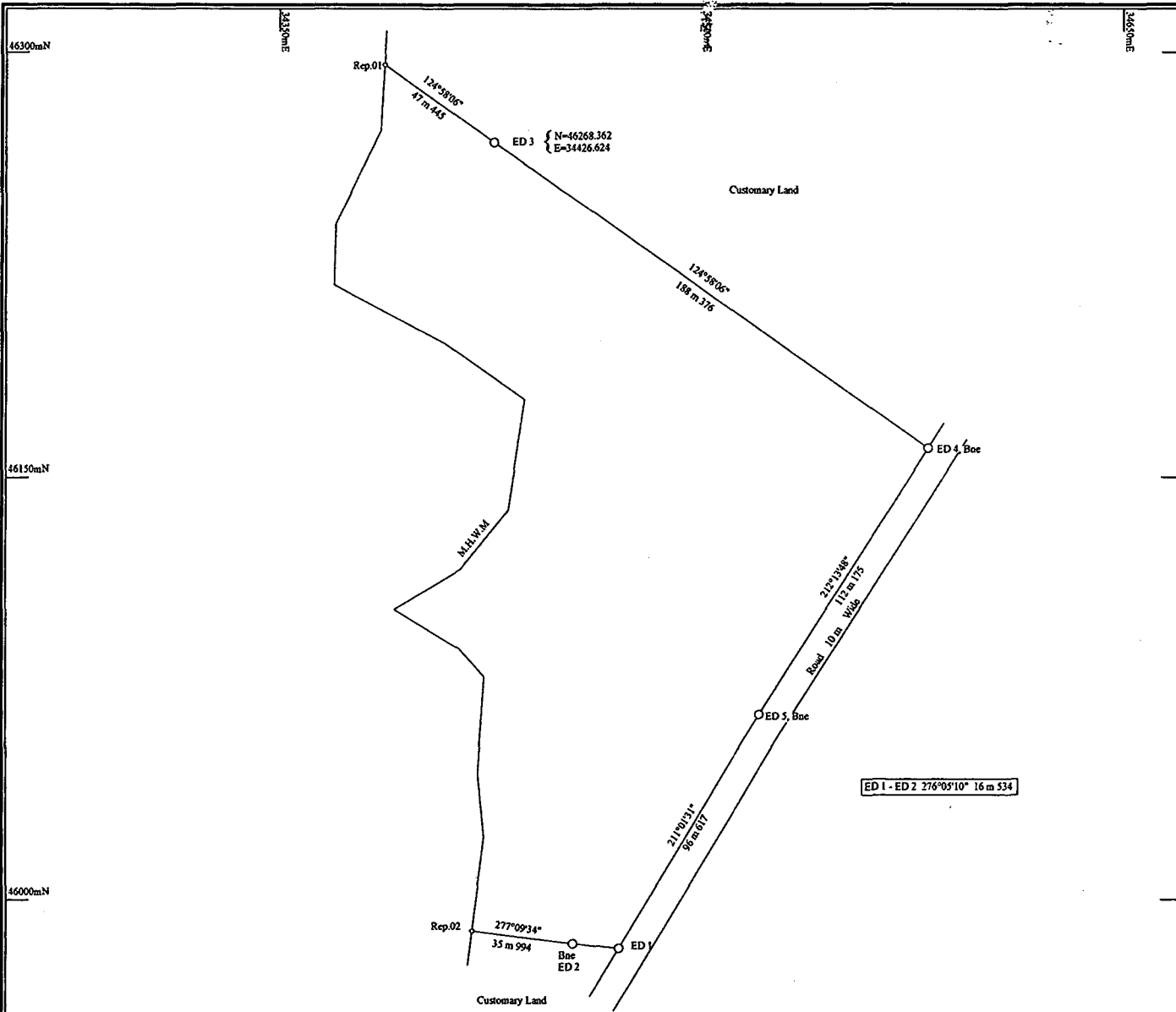
08/0123/001



400.0



meters



REPUBLIC OF VANUATU



REPUBLIQUE DE VANUATU

Island Ile AMBRYM

Title Titre

08/ 0123/ 001

Name of Property  
Nom de la propriété

Special Lease

Area Superficie

03 ha 07 a 44 ca

REPUBLIC OF VANUATU  
Department of Lands, Survey  
and Records  
Director of Lands, Survey & Records  
*[Signature]*

Scale  
Echelle 1/1500

Date 02 JUL 2010

I PHUNG Maurice of C.T.F. Ltd being a registered Land Surveyor No.18 hereby certify that this plan has been drawn as a result of a Survey carried out by me or under my direction on this 14th day of JUNE 2010

*[Signature]*  
Registered Surveyor

**CTF** CABINET TOPOGRAPHIQUE & FONCIER Ltd  
Sola Laen blong yu  
Maurice PHUNG  
Géomètre agréé N° 018  
BP 853  
Port Vila  
Vanuatu  
Tél. / fax : 26793

System DOS

Survey Department		Service Topographique			
Survey by Levé par	CTF Ltd	Computed by Calculé par	CTF Ltd	Checked by Vérifié par <i>[Signature]</i>	SR
Drawn by Dessiné par	CTF Ltd	Checked by Vérifié par	CTF Ltd	Approved by Approuvé par <i>[Signature]</i>	22908



## NOTICE OF VESSEL NAME CHANGE MARITIME ACT [CAP 131]

In exercise of the power conferred on me by sub-sections 44(1) and (2) of the Maritime Act [CAP 131], I, **ARTHUR C. BJORKNER**, Deputy Commissioner of Maritime Affairs, make the following Notice:

- I. **CHANGE IN NAME OF VESSEL**  
The vessel named "PRIDE MONTANA" is now known as "ENSCO 91".  
**OFFICIAL NUMBER: 1821**
  
- II. **COMMENCEMENT**  
This notice is to commence on **August 9, 2011**.

Made this 09 day of August\_ 2011.

A handwritten signature in cursive script, reading "Arthur C. Bjorkner".

**ARTHUR C. BJORKNER**  
Deputy Commissioner of Maritime Affairs

