



HM GOVERNMENT OF GIBRALTAR
Ministry of Financial Services & Gaming
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PRESS RELEASE

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GIB files its banking application to the FSC

HM Government of Gibraltar is pleased to confirm that the application by Gibraltar International Bank Limited (GIB) for a Banking Licence was submitted to the Financial Services Commission last Friday 20th December 2013.

The Chief Minister confirmed when announcing the launch of GIB that an application would be filed with the Regulator last week and this has now been done. This is an important first step in the licensing process and an enormous amount of work has been undertaken by the professional team in the preparation of this documentation.

The Government notes and welcomes the public and private statements of support from the many representative bodies and associations to the announcement of the launch of GIB, and looks forward to continue working with them in the development of this important project.

Minister for Financial Services, Hon Albert Isola MP, said: "The application process for GIB has now begun exactly as the Cabinet sought it should. We are now well on track to meet the ambitious targets we have set for ourselves to ensure we are able to provide the banking services our Community needs and which the financial services industry requires."