


I MINA' BENTE NUEBI NA LIHESLATURAN GUÅHAN
2008 (SECOND) REGULAR SESSION

Bill No. 230 (LS)

Introduced by:

v.c. pangelinan
F. F. BLAS, JR. 

AN ACT TO AMEND 11GCA §103102 (c) RELATIVE
TO QUALIFICATIONS FOR COMMISSIONER ON
BANKING AND INSURANCE.

2008-11-13
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1 BE IT ENACTED BY THE PEOPLE OF GUAM:

2 Section 1. 11 GCA Division 4, Chapter 103, Section §103102 (c) is hereby
3 amended to read:

4 "(c) The Commissioner shall have the following minimum
5 qualifications; a total of ten (10) years of experience in a managerial position in
6 ~~one or both~~ any of the following areas:

7 (1) credit risk, loan portfolio quality, payments, liquidity
8 management, asset funding, investment banking and
9 securities, bank operations, and/or regulatory compliance in a
10 bank chartered by the United States or one (1) of its states or
11 territories or Guam; or

12 (2) administration, sales, law, counseling, education, actuarial,
13 and/or regulatory compliance in an insurance company,
14 brokerage or agency registered to do business in the United
15 States or one (1) of its states or territories or Guam; or

16 (3) experience in a management or supervisory position within a

1 government agency or other regulatory body with
2 responsibility and authority for oversight, regulation and
3 compliance activities of institutions and organizations in
4 §103102 (c) (1) and §103102 (c) (2)."

5 **Section 2. Severability.** If any of the provisions of this Act or
6 the application thereof to any person or circumstance is held invalid, such
7 invalidity shall not affect any other provision or application of this Act which
8 can be given effect without the invalid provision or application, and to this
9 end the provisions of this Act are severable.