

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



Maldives Monetary Authority
Male', Republic of Maldives

**FIRST AMENDMENT TO THE PRUDENTIAL REGULATION ON ASSET
CLASSIFICATION, PROVISIONING AND SUSPENSION OF INTEREST
(REGULATION NO. 5/2009)**

Prudential Regulation on Asset Classification, Provisioning and Suspension of Interest (Regulation No. 5/2009) is hereby amended as follows:

- 1- Amend the last sentence of last paragraph of 3 (d) under the heading Doubtful under Part III as follows, to correct a typographical error:

Guarantees must be honored within 30 days of call to preclude a Doubtful classification.

- 2- Insert the following provisions after 7 of Part III:

8. Power to temporarily extend deadline for compliance.

The Board of Directors of the MMA have the power to grant flexibility for a reasonable period in cases where the MMA determines that there is valid reason for temporary non-compliance to any requirement under this regulation.

- 3- This amendment shall commence upon it being published in the Gazette of the Government of Maldives.
