

# REGULATORY AUTHORITY BOARD

**MINUTES** of the Meeting of the Board of Commissioners of the Regulatory Authority of Bermuda held on the 23<sup>rd</sup> day of October 2014 at 3<sup>rd</sup> Floor, Cumberland House, 1 Victoria Street, Hamilton, Bermuda.

Present: Angela S. Berry (Commissioner)  
Carl Musson (Commissioner)  
Kent Stewart (Chairman)  
Kyle Masters (Interim Chief Executive)

1. Kent Stewart chaired the meeting which commenced at 12:15 pm
2. Amendment to Signing Authority on RA Credit Card and Restatement of Signing Authority on RA accounts

It was RESOLVED to rescind signing authority of Philip Micallef on the Regulatory Authority Business Visa Credit issued by Clarien Bank Limited, to substitute and authorize Kyle Masters as a signatory thereof and to approve the execution of the bank's standard form Visa Business Card information document and any other documentation required to effect the change.

Further RESOLVED that for the avoidance of doubt, the signing authority on all the Regulatory Authority accounts, wheresoever established, is vested in any two of the Chief Executive/Interim Chief Executive, Legal Advisor, and the Commissioners of the Authority signing jointly.

3. Price Comparison Website

It was RESOLVED to approve the deferral of the roll out of the Price Comparison Website, whereby such website will go live, to 2<sup>nd</sup> March 2015.

  
Chairman