



PUBLIC NOTICE

ALLIED BANK LIMITED

1. Members of the public are advised that on 8 January 2015, the Reserve Bank cancelled Allied Bank Limited's licence in terms of section 14 (4) of the Banking Act [*Chapter 24:20*].
2. The cancellation followed a voluntary surrender of the licence by the banking institution.
3. The Reserve Bank has determined that the banking institution is no longer in a safe and sound condition in that the institution is grossly undercapitalised and is facing chronic liquidity challenges.
4. The Reserve Bank will accordingly hereafter, apply for the liquidation of the institution in terms of section 57(1) (a) of the Banking Act.
5. This action was considered to be in the best interests of the banking institution, its depositors and creditors, and the banking sector in general.

REGISTRAR OF BANKING INSTITUTION

JANUARY 2015