

No. S 41

**CONSTITUTION OF BRUNEI DARUSSALAM
(Order under Article 83(3))**

PAWNBROKERS (AMENDMENT) ORDER, 2005

ARRANGEMENT OF SECTIONS

Section

1. Citation and commencement.
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 3. Amendment of section 18.
 4. Insertion of new sections 19A, 19B and 19C.
 5. Repeal of First Schedule.
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CONSTITUTION OF BRUNEI DARUSSALAM
(Order under Article 83(3))

PAWNBROKERS (AMENDMENT) ORDER, 2005

In exercise of the power conferred by Clause (3) of Article 83 of the Constitution of Brunei Darussalam, His Majesty the Sultan and Yang Di-Pertuan hereby makes the following Order —

Citation and commencement.

1. This Order may be cited as the Pawnbrokers (Amendment) Order, 2005 and shall commence on the same date as the Pawnbrokers Orders, 2002 (S 60/02).

Amendment of section 8 of S 60/02.

2. Section 8 of the Pawnbrokers Order, 2002 (S 60/02), in this Order referred to as the principal Order, is amended in subsection (3) by deleting "\$1,000" and by substituting "5,000" therefor.

Amendment of section 18.

3. Section 18 of the principal Order is amended in subsection (1) —

(a) by deleting ", in addition to the amount of the loan," in the first line; and

(b) by inserting "or such other amount as may be agreed between them" immediately after "Schedule" in the second line.

Insertion of new sections 19A, 19B and 19C.

4. The principal Order is amended by inserting the following 3 new sections immediately after section 19 —

"Security by pawnbroker.

19A. (1) Every pawnbroker shall provide security to the satisfaction of and in a manner determined by the Minister amounting to \$100,000.

(2) Such security shall remain in force and shall continue for 6 months following the expiration or revocation of the licence.

(3) The security provided under subsection (1) shall be available to cover all damages and loss of whatsoever nature to or of any article provided to the pawnbroker.

Financial statement and accounts.

19B. Every pawnbroker shall submit to the licensing officer a financial statement together with accounts audited by a qualified auditor at the close of each financial year of the pawnbroker.

Insurance.

19C. Every pawnbroker shall insure to the satisfaction of the licensing officer every article pawned to him, in respect of all damage and loss of whatsoever nature."

Repeal of First Schedule.

5. The First Schedule to the principal Order is repealed and the following new Schedule substituted therefor —

"FIRST SCHEDULE

section 18(1)

Administrative expenses and fees for safe-keeping —

From 25 cents to 50 cents per month for every \$100 of the value of the article pawned."

Made this 16th. day of Rabiulakhir, 1426 Hijriah corresponding to the 26th. day of May, 2005 at Our Istana Nurul Iman, Bandar Seri Begawan, Brunei Darussalam.

HIS MAJESTY
THE SULTAN AND YANG DI-PERTUAN,
BRUNEI DARUSSALAM.