

48. Borrowing

- (1) In this regulation —
 “debt paper” means inscribed stock, bonds, debentures with coupons annexed, bills of exchange, promissory notes or bearer securities, or other similar instruments evidencing indebtedness.
- (2) The IMO may, subject to regulation 49 —
 - (a) borrow or re-borrow moneys;
 - (b) obtain credit;
 - (c) acquire, hold or dispose of debt paper; or
 - (d) otherwise arrange for financial accommodation to be extended to the IMO.