

Trading names of lsbs

If Goldsmith Bank, which is incorporated overseas, wishes to establish an rlb in Hong Kong, it has two options. It may incorporate a Hong Kong subsidiary, with a name not including the word "bank" or its derivatives; e.g. Goldsmith (Asia) Ltd. Alternatively it may establish a branch, trading under its own "banking" name, but with the prominent description "Restricted Licence Bank"; e.g. Goldsmith Bank, Restricted Licence Bank.

Some banks, however, do not have the word "bank" in their trading name. If Goldberger Brothers is such a bank and if it is authorised as an rlb in branch form, it may trade here with its own names without being qualified by the words "Restricted Licence Bank", as above.