

Default of investment company or failure in performance of its investments

1397. (1) An authorisation by the Central Bank under section 1395 of an investment company shall not constitute a warranty by the Bank as to the creditworthiness or financial standing of that company.

(2) The Central Bank shall not be liable by virtue of that authorisation or by reason of its performance of the functions conferred on it by this Part in relation to investment companies for any default of the investment company unless the Bank acted in bad faith in performing such functions.