

# **Banking (Exemption from Section 4A (1) and (2)) (No. 2) Notification 2005**

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**No. S 698**

## **BANKING ACT (CHAPTER 19)**

### **BANKING (EXEMPTION FROM SECTION 4A (1) AND (2)) (NO. 2) NOTIFICATION 2005**

In exercise of the powers conferred by section 4A(8) of the Banking Act, the Monetary Authority of Singapore hereby makes the following Notification:

#### **Citation and commencement**

**1.** This Notification may be cited as the Banking (Exemption from Section 4A (1) and (2)) (No. 2) Notification 2005 and shall come into operation on 5th November 2005.

#### **Exemption**

**2.—(1)** The Authority hereby exempts the following persons from section 4A(1) of the Act, subject to such conditions as may be specified in letters issued by the Authority from time to time to such persons:

- (a) Societe Generale Paris (an institution licensed and accredited under the laws of France) in respect of any deposit accepted in Singapore on behalf of Societe Generale Paris by Societe Generale Bank & Trust Singapore Branch from any person in Singapore, in connection with the provision of private banking services in Singapore by Societe Generale Bank & Trust Singapore Branch on behalf of Societe Generale Paris;