

Banking (Exemption from section 4A (2)) Regulations 2006

Table of Contents

Enacting Formula

1 Citation and commencement

2 Exemption

No. S 539

BANKING ACT (CHAPTER 19)

BANKING (EXEMPTION FROM SECTION 4A (2)) REGULATIONS 2006

In exercise of the powers conferred by section 4A(7) of the Banking Act, the Monetary Authority of Singapore hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Banking (Exemption from section 4A (2)) Regulations 2006 and shall come into operation on 22nd September 2006.

Exemption

2.—(1) Subject to paragraph (2), the Authority hereby exempts the following persons from section 4A(2) of the Act:

- (a) Euroclear Bank S.A./N.V. in respect of any offer or invitation to make any deposit, or to enter or offer to enter into any agreement to make any deposit, with Euroclear Bank S.A./N.V., made in connection with and solely incidental to the carrying on of the business of providing custodial services for securities, or clearing or settlement services, by Euroclear Bank S.A./N.V.; and
- (b) Clearstream Banking S.A. in respect of any offer or invitation to make any