

# **Finance Companies (Exemption from section 25(2)) Regulations 2019**

## **Table of Contents**

## **Enacting Formula**

### **1 Citation and commencement**

### **2 Exemption**

**No. S 429**

## **FINANCE COMPANIES ACT (CHAPTER 108)**

## **FINANCE COMPANIES (EXEMPTION FROM SECTION 25(2)) REGULATIONS 2019**

In exercise of the powers conferred by sections 53(2) and 57(1) of the Finance Companies Act, the Monetary Authority of Singapore makes the following Regulations:

### **Citation and commencement**

1. These Regulations are the Finance Companies (Exemption from section 25(2)) Regulations 2019 and come into operation on 14 June 2019.

### **Exemption**

2.—(1) Subject to the condition mentioned in paragraph (2), Singapura Finance Ltd is exempt from section 25(2) of the Act in respect of the business of providing any of the following services:

- (a) the service of issuing any prepaid card to any depositor of Singapura Finance Ltd;
- (b) any service that enables money to be placed in or withdrawn from a