

**Monetary Authority of Singapore (Prescribed Financial Institutions under
Section 40A) Regulations 2020**

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No. S 637

**MONETARY AUTHORITY OF SINGAPORE ACT
(CHAPTER 186)**

**MONETARY AUTHORITY OF SINGAPORE
(PRESCRIBED FINANCIAL INSTITUTIONS
UNDER SECTION 40A)
REGULATIONS 2020**

In exercise of the powers conferred by section 41 of the Monetary Authority of Singapore Act, the Monetary Authority of Singapore makes the following Regulations:

Citation and commencement

1. These Regulations are the Monetary Authority of Singapore (Prescribed Financial Institutions under Section 40A) Regulations 2020 and come into operation on 30 July

2020.

Definitions

2. In these Regulations, unless the context otherwise requires —

“financial holding company” means a company belonging to a class of financial institutions approved by the Authority as financial holding companies under section 28 of the Act;

“licensed insurer” has the meaning given by section 1A of the Insurance Act (Cap. 142);

“merchant bank” has the meaning given by section 2(1) of the Banking Act (Cap. 19).

[S 457/2021 wef 01/07/2021]

Type A financial institutions

3.—(1) Each of the following financial institutions is prescribed as a Type A financial institution for the purposes of section 40A(5) of the Act:

- (a) a bank;
- (b) a finance company licensed under section 6 of the Finance Companies Act (Cap. 108);
- (c) a merchant bank;
- (d) a financial holding company;
- (e) an approved exchange as defined in section 2(1) of the Securities and Futures Act (Cap. 289);
- (f) a recognised market operator as defined in section 2(1) of the Securities and Futures Act;
- (g) a licensed trade repository as defined in section 2(1) of the Securities and Futures Act;
- (h) a licensed foreign trade repository as defined in section 2(1) of the Securities and Futures Act;
- (i) an approved clearing house as defined in section 2(1) of the Securities and Futures Act;
- (j) a recognised clearing house as defined in section 2(1) of the Securities and Futures Act;
- (k) an approved holding company as defined in section 2(1) of the Securities