

**Monetary Authority of Singapore (Resolution of Financial Institutions)
Regulations 2018**

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No. S 714

MONETARY AUTHORITY OF SINGAPORE ACT
(CHAPTER 186)

MONETARY AUTHORITY OF SINGAPORE
(RESOLUTION OF FINANCIAL INSTITUTIONS)
REGULATIONS 2018

In exercise of the powers conferred by section 126 of the Monetary Authority of Singapore Act, the Deputy Prime Minister and Coordinating Minister for Economic and Social Policies, Prime Minister's Office, Mr Tharman Shanmugaratnam, who is charged with the responsibility for the portfolio of the Prime Minister as regards the Monetary Authority of Singapore, makes the following Regulations:

PART 1

PRELIMINARY

Citation and commencement

1. These Regulations are the Monetary Authority of Singapore (Resolution of Financial Institutions) Regulations 2018 and come into operation on 29 October 2018.

General definitions

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

“12% controller” —

- (a) in relation to a bank incorporated in Singapore or a financial holding company, has the meaning given by section 15B(3) of the Banking Act (Cap. 19);

(b) in relation to an operator of a designated payment system under the Payment Services Act 2019 (Act 2 of 2019), has the meaning given by section 2(1) of that Act;

[S 843/2019 wef 28/01/2020]

(c) in relation to an approved exchange under the Securities and Futures Act (Cap. 289), has the meaning given by section 27(3) of that Act;

(d) in relation to a licensed trade repository under the Securities and Futures Act, has the meaning given by section 46U(3) of that Act;

(e) in relation to an approved clearing house under the Securities and Futures Act, has the meaning given by section 70(3) of that Act; or

(f) in relation to an approved holding company under the Securities and Futures Act, has the meaning given by section 81ZE(3) of that Act;

“20% controller” —

(a) in relation to a bank incorporated in Singapore or a financial holding company, has the meaning given by section 15B(3) of the Banking Act;

(b) in relation to an operator of a designated payment system under the Payment Services Act 2019, has the meaning given by section 2(1) of that Act;

[S 843/2019 wef 28/01/2020]

(c) in relation to an approved exchange under the Securities and Futures Act, has the meaning given by section 27(3) of that Act;

(d) in relation to a licensed trade repository under the Securities and Futures Act, has the meaning given by section 46U(3) of that Act;

(e) in relation to an approved clearing house under the Securities and Futures Act, has the meaning given by section 70(3) of that Act;

(f) in relation to an approved holding company under the Securities and Futures Act, has the meaning given by section 81ZE(3) of that Act; or

(g) in relation to a licensed trust company under the Trust Companies Act (Cap. 336), has the meaning given by section 16(3) of that Act;

“50% controller”, in relation to a licensed trust company under the Trust Companies Act, has the meaning given by section 16(3) of that Act;