

Banking (Amendment) Act 2007
(No. 1 of 2007)

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The following Act was passed by Parliament on 22nd January 2007 and assented to by the President on 1st February 2007:—

BANKING (AMENDMENT) ACT 2007

(No. 1 of 2007)

I assent.

S R NATHAN
President
1st February 2007.

Date of Commencement: 31st March 2007

An Act to amend the Banking Act (Chapter 19 of the 2003 Revised Edition) and to make consequential amendments to the Companies Act (Chapter 50 of the 2006 Revised Edition) and the Deposit Insurance Act 2005 (Act 31 of 2005).

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows:

Short title and commencement

1. This Act may be cited as the Banking (Amendment) Act 2007 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

Amendment of long title

2. The long title to the Banking Act is amended by inserting, immediately after the words “financial institutions,”, the words “and the credit card and charge card business of banks and other institutions,”.

Amendment of section 2

3. Section 2(1) of the Banking Act is amended —

- (a) by deleting “, 11” in the definition of “bank”;
- (b) by inserting, immediately after the definition of “banking business”, the following definitions: