

**Trust Companies Act 2005  
(No. 11 of 2005)**

**Table of Contents**

**Long Title**

**Enacting Formula**

**Part I PRELIMINARY**

**1 Short title and commencement**

**2 Interpretation**

**Part II Licensing of trust companies**

**3 Restriction on carrying on trust business**

**4 Application for trust business licence**

**5 Grant of trust business licence**

**6 Licence fee**

**7 Power of Authority to impose conditions or restrictions**

**8 False statements in relation to application for grant of licence**

**9 Notification of change of particulars**

**10 Lapsing, revocation and suspension of licence**

**11 Restriction on cessation of business or surrender of licence**

**12 General provisions as to winding up**

**13 Approval of resident manager and director of licensed trust company**

**14 Removal of officer of licensed trust company**

**15 Exempt persons**

### **Part III CONTROL OF vOTING POWERS AND SHAREHOLDINGS**

**16 Control of shareholdings and voting power in licensed trust company**

**17 Application for approval of Authority to become controller of licensed trust company**

**18 Objection to existing control**

**19 Licensed trust company to furnish to Authority information relating to controllers, etc.**

**20 Offences, penalties and defences**

**21 Shareholding or control in other corporations**

### **Part IV PROBATE AND ADMINISTRATION**

**22 Licensed trust company may act as executor**

**23 Licensed trust company may be authorised to apply for probate or administration**

**24 Procedure as to probate applications**

**25 Licensed trust company not to furnish security**

**26 Guardianship of person prohibited**

### **Part V CONDUCT OF BUSINESS**

**27 Priority to orders of protected parties**

**Part VI BOOKS, ACCOUNTS AND AUDIT**

**Division 1 — Books and accounts**

**28 Keeping of books and furnishing of returns**

**Division 2 — Audit**

**29 Appointment of auditors**

**30 Lodgment of annual accounts, etc.**

**31 Reports by auditor to Authority in certain cases**

**32 Power of Authority to appoint auditor**

**33 Offence to destroy, conceal, alter, etc., books**

**34 Safeguarding of books**

**35 Restriction on auditor's and employee's right to communicate certain matters**

**36 Additional powers of Authority in respect of auditors**

**37 Defamation**

**Part VII SUPERVISION AND INVESTIGATION**

**Division 1 — General**

**38 Self-incrimination**

**39 Savings for advocates and solicitors**

**Division 2 — Inspection powers of Authority**

**40 Inspection by Authority**

**Division 3 — Investigative powers of Authority**

**41 Investigation by Authority**

**42 Power to order production of books**

**43 Application for warrant to seize books not produced**

**44 Powers where books are produced or seized**

**45 Powers where books not produced**

**46 Offences under this Division**

**Part VIII DISCLOSURE OF INFORMATION**

**47 Inspection in Singapore by parent supervisory authority**

**48 Confidentiality of inspection and investigation reports**

**49 Confidentiality**

**Part IX APPEALS**

**50 Appeals**

**51 Appeals to Minister**

**52 Appeal Advisory Committees**

**53 Disclosure of information**

**54 Regulations for purposes of this Part**

**Part X MISCELLANEOUS**

**55 Registration of trust company as shareholder, etc., not notice of trust**

**56 Trusteeship**

**57 Joint tenancy**

**58 Licensed trust company may act as agent**

**59 Trust funds to be kept separate**

**60 Unclaimed money to be paid into court**

**61 Falsification of records by officer, auditor, employee or agent of licensed trust company**

**62 Duty not to furnish false information to Authority**

**63 Jurisdiction of court**

**64 Offences by bodies corporate**

**65 Offences by officers**

**66 General penalty**

**67 Penalty for corporations**

**68 Proceedings with consent of Attorney-General**

**69 Composition of offences**

**70 Power to make regulations giving effect to treaty, etc., relating to trust business**

**71 Opportunity to be heard**

**72 Power to reprimand for misconduct**