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**No. S 454**

**BANKING ACT  
(CHAPTER 19)**

**BANKING  
(LICENCE FEES) (AMENDMENT)  
NOTIFICATION 2021**

In exercise of the powers conferred by sections 7(9), 8(1), 13(1), 13A(2)(c) and 55S(7)(a) of the Banking Act, the Monetary Authority of Singapore makes the following Notification:

**Citation and commencement**

**1.** This Notification is the Banking (Licence Fees) (Amendment) Notification 2021 and comes into operation on 1 July 2021.

**Amendment of paragraph 1**

**2.** Paragraph 1 of the Banking (Licence Fees) Notification (N 1) (called in this Notification the principal Notification) is amended by deleting the word “Licence”.

**Amendment of paragraph 2**

**3.** The definition of “limited purpose branch” in paragraph 2 of the principal Notification is amended —

- (a) by deleting the word “to —” in paragraphs (a) and (b) and substituting in each case the words “to the following services:”; and
- (b) by deleting the word “or” at the end of paragraphs (a)(viii) and (b)(iii).