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**INSOLVENCY, RESTRUCTURING AND
DISSOLUTION ACT 2018
(ACT 40 OF 2018)**

**INSOLVENCY, RESTRUCTURING AND DISSOLUTION
(PRESCRIBED ARRANGEMENTS AND PROCEEDINGS)
(AMENDMENT) REGULATIONS 2021**

In exercise of the powers conferred by section 449 of the Insolvency, Restructuring and Dissolution Act 2018, the Minister for Law makes the following Regulations:

Citation and commencement

1. These Regulations are the Insolvency, Restructuring and Dissolution (Prescribed Arrangements and Proceedings) (Amendment) Regulations 2021 and come into operation on 1 July 2021.

Amendment of regulation 2

2. Regulation 2 of the Insolvency, Restructuring and Dissolution (Prescribed Arrangements and Proceedings) Regulations 2020 (G.N. No. S 615/2020) is amended by deleting paragraph (d) of the definition of “derivatives contract” and substituting the following paragraph:

“(d) a deposit as defined in section 4B of the Banking Act (Cap. 19), where the deposit is accepted by —

- (i) a bank that holds a licence granted under section 7 or 79 of that Act; or
- (ii) a merchant bank that holds a merchant bank licence or is treated as having been granted a merchant bank licence under that Act;”.

[G.N. No. S 1049/2020]