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**No. S 407**

**MONETARY AUTHORITY OF SINGAPORE ACT  
(CHAPTER 186)**

**MONETARY AUTHORITY OF SINGAPORE  
(RESOLUTION OF FINANCIAL INSTITUTIONS)  
(AMENDMENT) REGULATIONS 2021**

In exercise of the powers conferred by section 126 of the Monetary Authority of Singapore Act, the Senior Minister and Coordinating Minister for Social Policies, Mr Tharman Shanmugaratnam, who is charged with the responsibility for the Monetary Authority of Singapore Act (Cap. 186), makes the following Regulations:

**Citation and commencement**

1. These Regulations are the Monetary Authority of Singapore (Resolution of Financial Institutions) (Amendment) Regulations 2021 and come into operation on 1 July 2021.

**Amendment of regulation 2**

2. Regulation 2 of the Monetary Authority of Singapore (Resolution of Financial Institutions) Regulations 2018 (G.N. No. S 714/2018) (called in these Regulations the principal Regulations) is amended by deleting the definition of “merchant bank” and substituting the following definition:

““merchant bank” has the meaning given by section 2(1) of the Banking Act;”.

**Amendment of regulation 9**

3. Regulation 9(2) of the principal Regulations is amended by deleting the words “licensed under that Act or a merchant bank approved as a financial institution under the Monetary Authority of Singapore Act” in paragraph (d) of the definition of “derivatives contract”, and substituting the words “or merchant bank”.