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**SECURITIES AND FUTURES ACT
(CHAPTER 289)**

**SECURITIES AND FUTURES
(EXEMPTION FROM SUBDIVISIONS (2) AND (3) OF
DIVISION 1 OF PART XIII) (AMENDMENT)
REGULATIONS 2021**

In exercise of the powers conferred by section 337(1) of the Securities and Futures Act, the Monetary Authority of Singapore makes the following Regulations:

Citation and commencement

1. These Regulations are the Securities and Futures (Exemption from Subdivisions (2) and (3) of Division 1 of Part XIII) (Amendment) Regulations 2021 and come into operation on 1 July 2021.

Amendment of regulation 2

2. Regulation 2 of the Securities and Futures (Exemption from Subdivisions (2) and (3) of Division 1 of Part XIII) Regulations 2004 (G.N. No. S 619/2004) is amended by deleting the definition of “merchant bank” and substituting the following definition:

““merchant bank” means any merchant bank that holds a merchant bank licence, or is treated as having been granted a merchant bank licence, under the Banking Act;”.