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BANKING ACT (CHAPTER 19)

BANKING (PUBLICATION OF ACCOUNTS) (AMENDMENT) REGULATIONS 2020

In exercise of the powers conferred by section 78 of the Banking Act, the Monetary Authority of Singapore makes the following Regulations:

Citation and commencement

1. These Regulations are the Banking (Publication of Accounts) (Amendment) Regulations 2020 and come into operation on 1 October 2020.

Amendment of regulation 1

2. Regulation 1 of the Banking (Publication of Accounts) Regulations (Rg 2) is amended by inserting, immediately after the word "Publication", the words "and Provision".

Deletion and substitution of regulation 3 and new regulation 4

3. Regulation 3 of the Banking (Publication of Accounts) Regulations is deleted and the following regulations substituted therefor:

"Publication of accounts

- 3. The annual balance sheet, profit and loss account and any other information that a bank is required to publish under section 25(2) and (4) of the Act must
 - (a) in the case of a bank that has accepted during the financial year to which those statements relate any interest-bearing deposit of less than \$250,000 in Singapore dollars from any individual resident in