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## No. S 512

### BANKING ACT (CHAPTER 19)

#### BANKING (CORPORATE GOVERNANCE) (AMENDMENT) REGULATIONS 2019

In exercise of the powers conferred by section 78(1) of the Banking Act, the Monetary Authority of Singapore makes the following Regulations:

#### **Citation and commencement**

1. These Regulations are the Banking (Corporate Governance) (Amendment) Regulations 2019 and come into operation on 1 August 2019.

#### **Amendment of regulation 2**

2. Regulation 2(1) of the Banking (Corporate Governance) Regulations 2005 (G.N. No. S 583/2005) (called in these Regulations the principal Regulations) is amended —

- (a) by deleting the word “company” in paragraph (a)(i) and (ii) of the definition of “affiliate” and substituting in each case the word “entity”; and
- (b) by deleting the definition of “major stake financial company” and substituting the following definition:

““major stake financial entity” means any entity in which a bank incorporated in Singapore acquires or holds a major stake and which is a financial institution approved, licensed, registered or otherwise regulated by the Authority;”.