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**No. S 841**

**BANKING ACT  
(CHAPTER 19)**

**BANKING  
(LICENCE FEES) (AMENDMENT NO. 2)  
NOTIFICATION 2019**

In exercise of the powers conferred by sections 8(1) and 13(1) of the Banking Act, the Monetary Authority of Singapore makes the following Notification:

**Citation and commencement**

**1.** This Notification is the Banking (Licence Fees) (Amendment No. 2) Notification 2019 and comes into operation on 28 January 2020.

**Amendment of paragraph 2**

**2.** Paragraph 2 of the Banking (Licence Fees) Notification (N 1) is amended —

(a) by inserting, immediately before the definition of “full banking licence”, the following definitions:

““cross-border money transfer service” and  
“money-changing service” have the  
meanings given by section 2(1) of the  
Payment Services Act 2019 (Act 2 of 2019);”;

(b) by deleting sub-paragraphs (vi) and (vii) of paragraph (a) of the definition of “limited purpose branch” and substituting the following sub-paragraphs:

“(vi) providing a money-changing service;  
(vii) providing both of the following  
services: