

# **Finance Companies (Exemption from section 23(1)(b)) Regulations 2010**

## **Table of Contents**

### **Enacting Formula**

#### **1 Citation and commencement**

#### **2 Exemption of Singapura Finance Ltd and Sing Investments & Finance Limited**

#### **3 Conditions**

**No. S 333**

### **FINANCE COMPANIES ACT (CHAPTER 108)**

### **FINANCE COMPANIES (EXEMPTION FROM SECTION 23(1)(B)) REGULATIONS 2010**

In exercise of the powers conferred by sections 53(2) and 57 of the Finance Companies Act, the Monetary Authority of Singapore hereby makes the following Regulations:

#### **Citation and commencement**

**1.** These Regulations may be cited as the Finance Companies (Exemption from section 23(1)(b)) Regulations 2010 and shall come into operation on 2nd July 2010.

#### **Exemption of Singapura Finance Ltd and Sing Investments & Finance Limited**

**2.** The Authority hereby exempts Singapura Finance Ltd and Sing Investments & Finance Limited (referred to in these Regulations as SFL and SIF, respectively) from section 23(1)(b) of the Act in respect of the business of financing the purchase of assets in foreign currency.