

Finance Companies (Exemption from sections 23(1)(b) and 25(2)) Notification 2005

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No. S 426

FINANCE COMPANIES ACT (CHAPTER 108)

FINANCE COMPANIES (EXEMPTION FROM SECTIONS 23 (1) (b) AND 25 (2)) NOTIFICATION 2005

In exercise of the powers conferred by sections 23(2) and 53(2) of the Finance Companies Act, the Monetary Authority of Singapore hereby makes the following Notification:

Citation and commencement

1. This Notification may be cited as the Finance Companies (Exemption from sections 23 (1)(b) and 25(2)) Notification 2005 and shall come into operation on 30th June 2005.

Definitions

2. In this Notification, unless the context otherwise requires —

“business customer” means any customer which is a company or a person registered to carry on business under the Business Registration Act (Cap. 32);