

Post Office Savings Bank (Interest Rates) (Amendment No. 6) Rules 1998

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No. S 554

POST OFFICE SAVINGS BANK OF SINGAPORE ACT (CHAPTER 237)

POST OFFICE SAVINGS BANK (INTEREST RATES) (AMENDMENT NO. 6) RULES 1998

In exercise of the powers conferred by sections 28 and 50 of the Post Office Savings Bank of Singapore Act, the Post Office Savings Bank of Singapore, with the approval of the Minister for Finance, hereby makes the following Rules:

Citation and commencement

1. These Rules may be cited as the Post Office Savings Bank (Interest Rates) (Amendment No. 6) Rules 1998 and shall be deemed to have come into operation on 6th November 1998.

Amendment of rule 3

2. Rule 3 of the Post Office Savings Bank (Interest Rates) Rules (R 5) is amended —

- (a) by deleting the words “3.25% per annum” in paragraph (1) and substituting the words “2.75% per annum”; and
- (b) by deleting the words “3.5% per annum” in paragraph (2) and substituting the words “2.875% per annum”.