

Post Office Savings Bank (Services) (Amendment) Rules 1998

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No. S 553

POST OFFICE SAVINGS BANK OF SINGAPORE ACT (CHAPTER 237)

POST OFFICE SAVINGS BANK (SERVICES) (AMENDMENT) RULES 1998

In exercise of the powers conferred by sections 29 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 (Services) (Amendment) Rules 1998 and shall come into operation on 14th November 1998.

New rule 11A

2. The Post Office Savings Bank (Services) Rules (R 4) (referred to in these Rules as the principal Rules) are amended by inserting, immediately after rule 11, the following rule:

“ATMs at which ATM card may be used

11A. The ATM card may be used only at such ATMs as the Bank may permit from time to time.”.

New rule 18A

3. The principal Rules are amended by inserting, immediately after rule 18, the following rule:

“OTHER ELECTRONIC BANKING SERVICES

Provision of services

18A.—(1) The Bank may provide banking services through the internet and any other forms of electronic banking services as the Bank may deem fit from time to time.

(2) All such services shall be made available to such depositors and be subject to such terms and conditions as the Bank may prescribe from time to time.”.

Amendment of rule 22

4. Rule 22 (a) of the principal Rules is amended by deleting the word “bank” and substituting the word “Bank”.

Deletion and substitution of rule 26

5. Rule 26 of the principal Rules is deleted and the following rule substituted therefor:

“26.—(1) A depositor shall accept full responsibility for all transactions made by the use of the ATM card issued to him or by the use of the POSBline or any other electronic banking services using his Account Identification Code, Personal