

Post Office Savings Bank (Services) (Amendment) Rules 1996

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No. S 361

**POST OFFICE SAVINGS BANK OF SINGAPORE ACT
(CHAPTER 237)**

POST OFFICE SAVINGS BANK (SERVICES) (AMENDMENT) RULES 1996

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:

1. These Rules may be cited as the Post Office Savings Bank (Services) (Amendment) Rules 1996 and shall come into operation on 16th August 1996.

2. Rule 2 of the Post Office Savings Bank (Services) Rules (referred to in these Rules as the principal Rules) is amended —

- (a) by deleting the words “Cash-On-Line” in the definition of “ATM” and substituting the word “ATM”;
- (b) by inserting, immediately after the definition of “ATM”, the following definition:

“ “ATM card” means a numbered card issued by the Bank to the depositor for use at an ATM or other electronic banking facilities as may be provided by the Bank from time to time;”;

- (c) by deleting the definition of “Cash-On-Line card”;
- (d) by deleting the words “Cash-On-Line” in the definition of “Personal Identification Number” and substituting the word “ATM”; and
- (e) by deleting the word “POSBLLine” in the definition of “POSBLLine” and substituting the word “POSBlne”.

[R 4.]

3. The principal Rules are amended by deleting the heading “CASH-ON-LINE SERVICE” immediately above rule 3 and substituting the heading “ATM SERVICE”.

4. Rule 3 of the principal Rules is deleted and the following rule substituted therefor:

“Eligibility

3.—(1) The ATM service shall be linked to —

- (a) new current accounts; and
- (b) new savings accounts, if the depositor has, at the opening date, attained the age of 16 years.

(2) A depositor who operates a passbook account and who is below the age of 16 years but above 12 years may apply for the ATM service.”.

5. Rule 4(1) of the principal Rules is amended —