

Post Office Savings Bank (Services) Rules

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Legislative History

POST OFFICE SAVINGS BANK OF SINGAPORE ACT (CHAPTER 237, SECTIONS 29 AND 50)

POST OFFICE SAVINGS BANK (SERVICES) RULES

R 4

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(25th March 1992)

[1st July 1991]

PRELIMINARY

Citation

1. These Rules may be cited as the Post Office Savings Bank (Services) Rules.

Definitions

2. In these Rules, unless the context otherwise requires —

“Account Identification Code” means the special number generated by the computer and issued to the depositor to enable him to have access to his account to make transactions using the telephone or any other electronic banking facilities provided by the bank;

“approved form” means such form as may be approved by the Bank;

“ATM” means an automated teller machine where the ATM card-holder can effect transactions;

[S 361/96 wef 16/08/1996]

“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.

[S 361/96 wef 16/08/1996]

“Bank” means the Post Office Savings Bank of Singapore established under section 3 of the Act;

“branch” means an office of the Bank, an agency and a counter at any post office or any premises where officers of the Bank are authorised to transact business on behalf of the Bank;

“current account” means an account operated under the Post Office Savings Bank (Current Accounts) Rules for which a cheque-book is issued to the account-holder;

[R 1.]

“Current Account Giro Facility” means an electronic banking facility provided by the Bank for the transfer of funds between a depositor’s current account and savings account;

“deposit” means —

- (a) a sum of money tendered to the Bank;
- (b) a sum of money transferred through an ATM or other electronic banking facilities provided by the Bank; and
- (c) a cheque, money order, postal order, dividend warrant or other negotiable instrument drawn on or issued by banks or postal authorities in such countries as may be approved by the Bank,

for the credit of an account;

“depositor” means a person who operates an account with the Bank;

“Personal Identification Number” means the special number generated by the computer and issued to the ATM card-holder to enable him to make transactions at the ATMs or other electronic banking facilities provided by the Bank;

[S 361/96 wef 16/08/1996]

“POSBlne” means an electronic banking facility provided by the Bank for a depositor to effect transactions by using a telephone or any other form of

electronic communication;

[S 361/96 wef 16/08/1996]

“savings account” means an account operated by means of a passbook or a Passcard issued under the Post Office Savings Bank (Savings Accounts) Rules.
[R 2.]

ATM SERVICE

[S 361/96 wef 16/08/1996]

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.

[Subst. by S 361/96 wef 16/08/1996]

Particulars to be furnished to Bank

4.—(1) A depositor whose account is to be linked to an ATM card shall —

- (a) furnish such particulars and documents as the Bank may require;
- (b) complete an application in the approved form;
- (c) furnish on the approved form his signature or thumb impression of the account which the ATM card is to be operated on; and
- (d) if he has not attained the age of 16 years, furnish on the approved form his parent’s or guardian’s consent.

[S 361/96 wef 16/08/1996]

[Subst. by S 361/96 wef 16/08/1996]

(2) An application referred to in paragraph (1)(b) shall be witnessed by one of the following persons:

- (a) an officer of the Bank authorised to receive deposits; or
- (b) any other person or class of persons approved from time to time by the Bank in that behalf.

Non-transferability