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## No. S 946

### BANKING ACT (CHAPTER 19)

#### BANKING (CREDIT CARD AND CHARGE CARD) (AMENDMENT NO. 2) REGULATIONS 2020

In exercise of the powers conferred by section 78(1) and (2) of the Banking Act, the Monetary Authority of Singapore makes the following Regulations:

#### **Citation and commencement**

1. These Regulations are the Banking (Credit Card and Charge Card) (Amendment No. 2) Regulations 2020 and come into operation on 9 November 2020.

#### **Amendment of regulation 6**

2. Regulation 6 of the Banking (Credit Card and Charge Card) Regulations 2013 (G.N. No. S 729/2013) is amended by deleting paragraph (9A) and substituting the following paragraph:

“(9A) In paragraph (9)(f)(ii), the reference to 5 years is replaced with a reference to 5 years and the total period of all the extensions of the renovation loan repayment period granted under sub-paragraph (a), if —

- (a) the lender grants one or more extensions to the loan repayment period;
- (b) each extension is granted pursuant to a request by the Singapore cardholder that is made between 18 February 2020 and the expiry date (both dates inclusive); and

(c) the total period of all the extensions does not exceed 36 months.”.

*[G.N. Nos. S 319/2015; S 631/2015; S 261/2017;  
S 362/2020]*

Made on 5 November 2020.

RAVI MENON  
*Managing Director,  
Monetary Authority of Singapore.*

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