

CHIT FUNDS ACT 1971
(SECTION 61(2)(i))

CHIT FUNDS (ADVERTISEMENTS)
REGULATIONS 1972

ARRANGEMENT OF REGULATIONS

Regulation

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[10 March 1972]

Citation

1. These Regulations are the Chit Funds (Advertisements) Regulations 1972.

Definitions

2. In these Regulations —

“advertisement” means any notification or intimation of chit fund business —

- (a) published in any newspaper, journal or magazine or in the form of a brochure or in any other form;
- (b) displayed on any hoarding, boarding, roof, wall, paling, fence, frame, signboard, plate, cloth, bar, pillar, post, wire, casting or other erection or contrivance; or

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- (c) conveyed by means of films within the meaning of the Films Act 1981 or by means of broadcast sound receivers or broadcast television receivers within the meaning of the Singapore Broadcasting Authority (Broadcasting and Television) Regulations (Cap. 297, Rg 1, 1996 Revised Edition);

“existing advertisement” means any advertisement which is in existence on 10 March 1972.

No advertisement without permit

3.—(1) An advertisement must not be made without previously obtaining a permit in writing from the Authority.

(2) An applicant for a permit must —

- (a) make an application in such form as the Authority may require; and
- (b) supply such particulars of the advertisement in respect of which a permit is sought and in such form as the Authority may require.

(3) The Authority may grant a permit for an advertisement, with or without attaching any condition or conditions thereto.

(4) The fee payable for a permit under this regulation is \$20.

Permit only for chit fund business

4. A permit for advertisement as provided in regulation 3 must not be issued for any business other than chit fund business as defined in the Act.

Advertisement permit number

5. Any advertisement (other than that conveyed by means of broadcast sound receivers or through broadcast television receivers) made by a licensed chit fund company must include the advertisement permit number.

Restrictions on advertisements

6. An advertisement must not contain anything which suggests or is calculated to suggest —

- (a) the patronage of the President or of any of the members of his or her family;
- (b) any connection with any Government department, statutory body or public building or place; or
- (c) any attribute to which the chit fund company cannot genuinely lay proper claim.