
First published in the *Government Gazette*, Electronic Edition, on 27 April 2023 at 5 pm.

No. S 251

LEGAL PROFESSION ACT 1966

LEGAL PROFESSION (PREVENTION OF MONEY LAUNDERING AND FINANCING OF TERRORISM) (AMENDMENT) RULES 2023

In exercise of the powers conferred by section 70H of the Legal Profession Act 1966, the Council of the Law Society of Singapore, with the approval of the Minister for Law, makes the following Rules:

Citation and commencement

1. These Rules are the Legal Profession (Prevention of Money Laundering and Financing of Terrorism) (Amendment) Rules 2023 and come into operation on 28 April 2023.

Amendment of rule 2

2. In the Legal Profession (Prevention of Money Laundering and Financing of Terrorism) Rules 2015 (G.N. No. S 307/2015), in rule 2, in the definition of “relevant Singapore financial institution”, replace paragraph (b) with —

- “(b) a merchant bank that holds a merchant bank licence, or is treated as having been granted a merchant bank licence, under section 55S of the Banking Act 1970;
- (ba) a person that is a financial institution approved, or treated as approved, under section 4 of the Financial Services and Markets Act 2022;”.

Amendment of rule 10

3. In the Legal Profession (Prevention of Money Laundering and Financing of Terrorism) Rules 2015, in rule 10(6), replace sub-paragraph (a) with —

“(a) a financial institution as defined in section 2 of the Financial Services and Markets Act 2022;”.

[G.N. Nos. S 697/2015; S 514/2017; S 992/2020]

Made on 27 April 2023.

LISA SAM HUI MIN
Vice President,
Council of the Law Society of
Singapore.

[LAW 59/002; AG/LEGIS/SL/161/2020/1 Vol. 1]

(To be presented to Parliament under section 185 of the Legal Profession Act 1966).