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UNITED NATIONS ACT
(CHAPTER 339)

UNITED NATIONS
(SANCTIONS — DEMOCRATIC PEOPLE’S REPUBLIC
OF KOREA) (AMENDMENT) REGULATIONS 2020

In exercise of the powers conferred by section 2(1) of the United Nations Act, the Minister for Law makes the following Regulations:

Citation and commencement

1. These Regulations are the United Nations (Sanctions — Democratic People’s Republic of Korea) (Amendment) Regulations 2020 and come into operation on 14 January 2020.

Deletion and substitution of regulation 3

2. Regulation 3 of the United Nations (Sanctions — Democratic People’s Republic of Korea) Regulations 2010 (G.N. No. S 570/2010) is deleted and the following regulation substituted therefor:

“Application

3.—(1) These Regulations do not apply to —

- (a) any financial institution or class of financial institutions to the extent that the financial institution or class of financial institutions is or may be subject to the directions issued or regulations made by the Monetary Authority of Singapore under section 27A of the Monetary Authority of Singapore Act (Cap. 186); and

(b) any VCC or class of VCCs to the extent that the VCC or class of VCCs is or may be subject to the directions issued or regulations made by the Monetary Authority of Singapore under section 83 of the Variable Capital Companies Act 2018 (Act 44 of 2018).

(2) In paragraph (1)(b), “VCC” has the meaning given by section 2(1) of the Variable Capital Companies Act 2018.”

*[G.N. Nos. S 590/2017; S 393/2018; S 718/2018;
S 810/2018]*

Made on 13 January 2020.

LOH KHUM YEAN
*Permanent Secretary,
Ministry of Law,
Singapore.*

[LAW 15/007/11.2; AG/LEGIS/SL/339/2015/5 Vol. 3]

(To be presented to Parliament under section 2(4) of the United Nations Act).