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No. S 444

BANKING ACT (CHAPTER 19)

BANKING (AMENDMENT) REGULATIONS 2016

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

Citation and commencement

1. These Regulations are the Banking (Amendment) Regulations 2016 and come into operation on 30th September 2016.

Amendment of regulation 3

2. Regulation 3 of the Banking Regulations (Rg 5) is amended —

- (a) by deleting the words “law corporation or Joint Law Venture which is approved under that Act” in paragraph (b) and substituting the words “Singapore law practice, Joint Law Venture, Formal Law Alliance, Qualifying Foreign Law Practice or licensed foreign law practice”; and
- (b) by renumbering the regulation as paragraph (1) of that regulation, and by inserting immediately thereafter the following paragraph:

“(2) In this regulation, “Formal Law Alliance”, “Joint Law Venture”, “licensed foreign law practice”, “Qualifying Foreign Law Practice” and “Singapore law practice” have the same meanings as in section 2(1) of the Legal Profession Act.”.

*[G.N. Nos. S 622/2005; S 170/2006; S 325/2006;
S 238/2007; S 401/2008; S 18/2009; S 203/2009;
S 360/2009; S 214/2010; S 370/2010; S 56/2011;
S 661/2013; S 741/2013; S 393/2015]*

Made on 15 September 2016.

RAVI MENON
Managing Director,
Monetary Authority of Singapore.

[FSG SLS 034/2000/PT49; AG/LEGIS/SL/19/2015/1 Vol. 1]