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**No. S 486**

**BANKING ACT 1970**

**BANKING  
(EXEMPTION FROM SECTIONS 15A AND 15B)  
(AMENDMENT) ORDER 2022**

In exercise of the powers conferred by section 15D of the Banking Act 1970, the Senior Minister and Coordinating Minister for Social Policies, Mr Tharman Shanmugaratnam, who is charged with the responsibility for the Banking Act 1970, makes the following Order:

**Citation and commencement**

**1.** This Order is the Banking (Exemption from Sections 15A and 15B) (Amendment) Order 2022 and comes into operation on 24 June 2022.

**Amendment of paragraph 3**

**2.** In paragraph 3(2) of the Banking (Exemption from Sections 15A and 15B) Order 2004 (G.N. No. S 788/2004), replace sub-paragraph (i) with —

“(i) Citigroup Holding (Singapore) Private Limited must remain a wholly owned subsidiary of Citigroup, Inc.;”.

*[G.N. Nos. S 498/2005; S 723/2015; S 716/2016;  
S 709/2018; S 145/2019]*

Made on 17 June 2022.

LEO YIP  
*Permanent Secretary,  
Prime Minister's Office,  
Singapore.*

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