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BANKING ACT
(CHAPTER 19)

EXEMPTION FROM
SECTION 4A (1) AND (2)

It is hereby notified for general information that, in exercise of the powers conferred by section 4A (8) of the Banking Act, the Monetary Authority of Singapore has exempted, with effect from 15th January 2002 —

- (a) J.P. Morgan International Bank Limited from section 4A (1) of the Act in respect of any deposit accepted in Singapore on its behalf by JPMorgan Chase Bank from any person in Singapore, in connection with the provision of private banking services in Singapore by JPMorgan Chase Bank on behalf of J.P. Morgan International Bank Limited;
- (b) JPMorgan Chase Bank from section 4A (2) of the Act in respect of any offer or invitation to make any deposit, or to enter or offer to enter into any agreement to make any deposit, with J.P. Morgan International Bank Limited, made in connection with the provision of private banking services in Singapore by JPMorgan Chase Bank on behalf of J.P. Morgan International Bank Limited;
- (c) Banque Transatlantique from section 4A (1) of the Act in respect of any deposit accepted in Singapore on its behalf by Credit Industriel et Commercial from any person in Singapore, in connection with the provision of private banking services in Singapore by Credit Industriel et Commercial on behalf of Banque Transatlantique; and
- (d) Credit Industriel et Commercial from section 4A (2) of the Act in respect of any offer or invitation to make any deposit, or to enter or offer to enter into any agreement to make any deposit, with Banque Transatlantique, made in connection

with the provision of private banking services in Singapore
by Credit Industriel et Commercial on behalf of Banque
Transatlantique,

subject to such conditions as may be specified in letters issued from
time to time by the Monetary Authority of Singapore to JPMorgan
Chase Bank and Credit Industriel et Commercial.

[FSG BK 014, FSG BK 0126; AG/LEG/SL/19/1999/1 Vol. 2]