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No. S 501

MONETARY AUTHORITY OF SINGAPORE ACT 1970

MONETARY AUTHORITY OF SINGAPORE (CONTROL OF FINANCIAL INSTITUTIONS) (AMENDMENT) REGULATIONS 2022

In exercise of the powers conferred by section 41 of the Monetary Authority of Singapore Act 1970, the Monetary Authority of Singapore makes the following Regulations:

Citation and commencement

1. These Regulations are the Monetary Authority of Singapore (Control of Financial Institutions) (Amendment) Regulations 2022 and come into operation on 30 June 2022.

Amendment of regulation 2

2. In regulation 2 of the Monetary Authority of Singapore (Control of Financial Institutions) Regulations 2018 (G.N. No. S 713/2018) (called in these Regulations the principal Regulations), replace the definition of “financial holding company” with —

““designated financial holding company” has the meaning given by section 2(1) of the Financial Holding Companies Act 2013.”.

Amendment of regulation 3

3. In regulation 3(b) of the principal Regulations, replace “financial holding companies” with “designated financial holding companies”.

Amendment of regulation 4

4. In regulation 4(b) of the principal Regulations, replace “financial holding company” wherever it appears with “designated financial holding company”.

[G.N. No. S 459/2021]

Made on 28 June 2022.

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Managing Director,
Monetary Authority of Singapore.

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