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**No. S 59**

VARIABLE CAPITAL COMPANIES ACT 2018  
(ACT 44 OF 2018)

VARIABLE CAPITAL COMPANIES  
(AMENDMENT) REGULATIONS 2020

In exercise of the powers conferred by section 165 of the Variable Capital Companies Act 2018, the Minister for Finance makes the following Regulations:

**Citation and commencement**

1. These Regulations are the Variable Capital Companies (Amendment) Regulations 2020 and come into operation on 28 January 2020.

**Amendment of regulation 5**

2. Regulation 5(2) of the Variable Capital Companies Regulations 2020 (G.N. No. S 20/2020) is amended by deleting the words “the Money-changing and Remittance Businesses Act (Cap. 187), the Payment Systems (Oversight) Act (Cap. 222A)” in the definition of “corresponding authority” and substituting the words “the Payment Services Act 2019 (Act 2 of 2019)”.

Made on 21 January 2020.

TAN CHING YEE  
*Permanent Secretary,  
Ministry of Finance,  
Singapore.*