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ACCOUNTING AND CORPORATE REGULATORY
AUTHORITY ACT
(CHAPTER 2A)

ACCOUNTING AND CORPORATE REGULATORY
AUTHORITY (AUTHORISED USERS OF
ELECTRONIC TRANSACTION SYSTEM)
(AMENDMENT) REGULATIONS 2020

In exercise of the powers conferred by section 28J of the Accounting and Corporate Regulatory Authority Act, the Minister for Finance makes the following Regulations:

Citation and commencement

1. These Regulations are the Accounting and Corporate Regulatory Authority (Authorised Users of Electronic Transaction System) (Amendment) Regulations 2020 and come into operation on 7 August 2020.

Amendment of regulation 2

2. Regulation 2 of the Accounting and Corporate Regulatory Authority (Authorised Users of Electronic Transaction System) Regulations 2015 (G.N. No. S 199/2015) is amended by deleting the full-stop at the end of the definition of “transact” and substituting a semi-colon, and by inserting immediately thereafter the following definition:

““variable capital company” has the meaning given by section 2(1) of the Variable Capital Companies Act 2018 (Act 44 of 2018).”.

Amendment of regulation 3

3. Regulation 3 of the Accounting and Corporate Regulatory Authority (Authorised Users of Electronic Transaction System) Regulations 2015 is amended —

- (a) by deleting the words “who is not a manager” in paragraph (c) of the second column of item 2; and
- (b) by inserting, immediately after item 5, the following item:

“6. A variable
capital
company

- (a) A director or secretary of the variable capital company;
- (b) A receiver and manager of the variable capital company, or of a particular sub-fund of the variable capital company (whether appointed by the court or otherwise);
- (c) A receiver of the variable capital company, or of a particular sub-fund of the variable capital company; or
- (d) A liquidator of the variable capital company, or of a particular sub-fund of the variable capital company (whether appointed by the court or otherwise).”.

Made on 4 July 2020.

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

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