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No. S 72

TRUST COMPANIES ACT 2005

TRUST COMPANIES (AMENDMENT) REGULATIONS 2025

In exercise of the powers conferred by section 82 of the Trust Companies Act 2005, the Monetary Authority of Singapore makes the following Regulations:

Citation and commencement

1. These Regulations are the Trust Companies (Amendment) Regulations 2025 and come into operation on 24 January 2025.

Amendment of regulation 7

2. In the Trust Companies Regulations (Rg 4), in regulation 7 —

- (a) replace the regulation heading with “**Cancellation of licence**”;
- (b) in paragraph (1), replace “and, together with the Form, return its licence to the Authority within 14 days from the date of cessation of its trust business” with “within 14 days from the date of cessation of its trust business, and the Authority may cancel the licensed trust company’s licence”;
- (c) in paragraph (2), replace “return its licence to the Authority for cancellation” with “lodge with the Authority a notice in Form 2, and the Authority may cancel the licensed trust company’s licence”; and
- (d) in paragraph (3), replace “the licensed trust company shall immediately return the licence to the Authority for cancellation and the Authority shall” with “the Authority may cancel the licence and may”.

[G.N. Nos. S 496/2018; S 456/2021; S 345/2022]

Made on 22 January 2025.

CHIA DER JIUN
Managing Director,
Monetary Authority of Singapore.

[LDLD 18/2019; AG/LEGIS/SL/336/2020/1]