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**BANKING ACT
(CHAPTER 19)**

**BANKING (PUBLICATION OF ACCOUNTS)
(AMENDMENT) REGULATIONS 2020**

In exercise of the powers conferred by section 78 of the Banking Act, the Monetary Authority of Singapore makes the following Regulations:

Citation and commencement

1. These Regulations are the Banking (Publication of Accounts) (Amendment) Regulations 2020 and come into operation on 1 October 2020.

Amendment of regulation 1

2. Regulation 1 of the Banking (Publication of Accounts) Regulations (Rg 2) is amended by inserting, immediately after the word “Publication”, the words “and Provision”.

Deletion and substitution of regulation 3 and new regulation 4

3. Regulation 3 of the Banking (Publication of Accounts) Regulations is deleted and the following regulations substituted therefor:

“Publication of accounts

3. The annual balance sheet, profit and loss account and any other information that a bank is required to publish under section 25(2) and (4) of the Act must —

- (a) in the case of a bank that has accepted during the financial year to which those statements relate any interest-bearing deposit of less than \$250,000 in Singapore dollars from any individual resident in

Singapore (excluding a director or an employee of the bank), be published —

(i) in at least 4 local daily newspapers, one in each of the following languages:

(A) Malay;

(B) Chinese;

(C) Tamil;

(D) English; or

(ii) on the bank's Internet website, in the 4 languages mentioned in sub-paragraph (i); and

(b) in the case of any other bank, be published —

(i) in at least one local English daily newspaper; or

(ii) on the bank's Internet website, in at least the English language.

Provision of accounts

4. Every bank must make available, within a reasonable time, to any person upon the person's request —

(a) a copy of any statement mentioned in section 25(1)(a) of the Act; and

(b) a document containing —

(i) the full and correct names of all persons who are directors for the time being of the bank; and

(ii) the names of all subsidiary companies for the time being of the bank.”.

Made on 9 September 2020.

RAVI MENON
Managing Director,
Monetary Authority of Singapore.

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