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## No. S 840

### BANKING ACT (CHAPTER 19)

#### BANKING (AMENDMENT NO. 2) REGULATIONS 2019

In exercise of the powers conferred by section 78(1) of the Banking Act, the Monetary Authority of Singapore makes the following Regulations:

#### **Citation and commencement**

1. These Regulations are the Banking (Amendment No. 2) Regulations 2019 and come into operation on 28 January 2020.

#### **Amendment of regulation 20A**

2. Regulation 20A of the Banking Regulations (Rg 5) is amended —

(a) by deleting sub-paragraphs (a) and (b) of paragraph (1) and substituting the following sub-paragraphs:

“(a) the business of providing a money-changing service;

(b) the business of providing a cross-border money transfer service.”; and

(b) by deleting paragraph (2) and substituting the following paragraph:

“(2) In this regulation, “cross-border money transfer service” and “money-changing service” have the meanings given by section 2(1) of the Payment Services Act 2019 (Act 2 of 2019).”.

*[G.N. Nos. S 622/2005; S 170/2006; S 325/2006;  
S 238/2007; S 401/2008; S 18/2009; S 203/2009;  
S 360/2009; S 214/2010; S 370/2010; S 56/2011;  
S 661/2013; S 741/2013; S 393/2015; S 444/2016;  
S 511/2019]*

Made on 10 December 2019.

RAVI MENON  
*Managing Director,*  
*Monetary Authority of Singapore.*

[FSG BK 023/74; AG/LEGIS/SL/19/2015/1 Vol. 2]