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DEPOSIT INSURANCE AND POLICY OWNERS'
PROTECTION SCHEMES ACT 2011
(ACT 15 OF 2011)

DEPOSIT INSURANCE AND POLICY OWNERS'
PROTECTION SCHEMES (DEPOSIT INSURANCE)
(COMPOSITION OF OFFENCES) REGULATIONS
2011

ARRANGEMENT OF REGULATIONS

Regulation

1. Citation and commencement
 2. Compoundable offences
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In exercise of the powers conferred by section 73 of the Deposit Insurance and Policy Owners' Protection Schemes Act 2011, the Monetary Authority of Singapore hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Deposit Insurance and Policy Owners' Protection Schemes (Deposit Insurance) (Composition of Offences) Regulations 2011 and shall come into operation on 1st May 2011.

Compoundable offences

2. The following offences may be compounded in accordance with section 73 of the Act by the Authority:

- (a) an offence under the Act which is punishable with a fine only;
- (b) an offence under section 20, 45, 68(1)(b) or 69 of the Act;

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- (c) an offence under subsection (1)(a) of section 68 of the Act, where the non-compliance referred to in that subsection constitutes a compoundable offence under paragraph (a) or (b); and
 - (d) an offence under regulation 11(8), 12(7), 13(3) or 14(5) of the Deposit Insurance and Policy Owners' Protection Schemes (Deposit Insurance) Regulations 2011 (G.N. No. S 239/2011).

Made this 28th day of April 2011.

RAVI MENON
Managing Director,
Monetary Authority of Singapore.

[PPD06/2005; AG/LRRD/SL/77B/2011/5 Vol. 1]