

Monetary Authority of Singapore (Freezing of Assets of Persons — South Sudan) Regulations 2015

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No. S 776

MONETARY AUTHORITY OF SINGAPORE ACT (CHAPTER 186)

MONETARY AUTHORITY OF SINGAPORE (FREEZING OF ASSETS OF PERSONS — SOUTH SUDAN) REGULATIONS 2015

In exercise of the powers conferred by section 27A(1)(b) of the Monetary Authority of Singapore Act, the Monetary Authority of Singapore makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Monetary Authority of Singapore (Freezing of Assets of Persons — South Sudan) Regulations 2015 and come into operation on 22 December 2015.

Object

2. The object of these Regulations is to assist in giving effect to Resolution 2206 (2015) of the Security Council of the United Nations.

Application

3. These Regulations apply to all financial institutions in Singapore.

Definitions

4.—(1) In these Regulations, unless the context otherwise requires —

“Committee” means the Committee of the Security Council of the United Nations established under paragraph 16 of Resolution 2206 (2015);

“designated person” means an individual or entity set out in the UN List subject to the conditions set out in paragraph (2);

“funds” includes cheques, bank deposits and other financial resources;

“Resolution” means a Resolution of the Security Council of the United Nations;

“UN List” means the list of individuals or entities identified by the Security Council of the United Nations or the Committee as individuals or entities to whom or which any of the measures specified in paragraph 12 of Resolution 2206 (2015) apply, as updated from time to time by the Security Council of the United Nations or the Committee, and made available on the Internet through the official United Nations website at <http://www.un.org/>.

(2) The conditions referred to in the definition of “designated person” in paragraph (1) are —

- (a) where any individual or entity is added to the UN List on or after 22 December 2015, the individual or entity is taken to be a designated person with effect from the date immediately following the date of the addition to the UN List;
- (b) where any individual or entity is removed from the UN List, the individual or entity ceases to be a designated person with effect from the date of removal from the UN List; and
- (c) where the particulars of any individual or entity in the UN List are modified on or after 22 December 2015, the particulars of the individual or