

# **Moneylenders (Amendment) Bill**

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**Bill No: 14/1967**

*Read the first time: 29th June 1967*

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## Moneylenders (Amendment) Bill

### Bill No. 14/1967

*Read the first time on 29th June 1967.*

An Act to amend the Moneylenders Ordinance, 1959 (No. 58 of 1959).

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows: —

#### Short title and commencement

1. This Act may be cited as the Moneylenders (Amendment) Act, 1967, and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

#### Amendment of section 2

2. Section 2 of the Moneylenders Ordinance, 1959 (hereinafter in this Act referred to as “the Ordinance”) is hereby amended —

- (a) by deleting the expression “; or” appearing at the end of paragraph (d) of the definition of “moneylender” therein and substituting therefor a full-stop; and
- (b) by deleting paragraph (e) of the said definition therein.

#### Amendment of section 3

3. Section 3 of the Ordinance is hereby amended by deleting the expression “, (d), and (e)” appearing in the first line thereof and substituting therefor the expression “and (d)”.

#### Amendment of section 9

4. The proviso to subsection (1) of section 9 of the Ordinance is hereby amended by deleting the word “eighteen” appearing in the last line of paragraph (iv) thereof and substituting therefor the word “twenty-one”.

#### Amendment of section 16

5. Section 16 of the Ordinance is hereby amended —

- (a) by deleting the words “or crossed postal order or crossed money order” appearing in the penultimate line of subsection (2) thereof and substituting therefor the expression “, with the words “licensed moneylender” endorsed

legibly below the signature of the moneylender or his agent on such cheque.”;

- (b) by inserting immediately after subsection (2) thereof the following new subsections: —

“(3) No moneylender or his agent shall present to any bank any crossed cheque drawn by another moneylender or his agent and made payable to a borrower or his agent and any moneylender or his agent who acts in contravention of this subsection shall be guilty of an offence under this Ordinance and shall be liable on conviction to a fine not exceeding two thousand dollars or to imprisonment for a term not exceeding twelve months or to both such fine and imprisonment.

(4) Any person, not being a moneylender, who presents to any bank more than two crossed cheques in any one month drawn by any moneylender or his agent and made payable to a borrower or his agent shall be guilty of an offence under this Ordinance and shall be liable on conviction to a fine not exceeding two thousand dollars or to imprisonment for a term not exceeding twelve months or to both such fine and imprisonment.

(5) In the course of any investigation or proceedings into or relating to an offence by any person under subsection (3) or (4) of this section, the Public Prosecutor may, notwithstanding anything in any other written law to the contrary, by notice in writing, require the manager of any bank to furnish him with such information as he may require to enable him to identify any person having an account at that bank and the manager of any bank who wilfully neglects or fails to comply with the terms of that notice and within such time as may be specified in that notice shall be guilty of an offence under this Ordinance and shall be liable on conviction to a fine not exceeding one thousand dollars or to imprisonment for a term not exceeding six months or to both such fine and imprisonment.”; and

- (c) by re-numbering the existing subsections (3), (4), (5) and (6) thereof as subsections (6), (7), (8) and (9), respectively.

### **Amendment of section 19**

6. Subsection (4) of section 19 of the Ordinance is hereby amended by inserting immediately after the word “accounts” appearing in the last line thereof the following: —