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**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]*