
First published in the *Government Gazette*, Electronic Edition, on 30 July 2019 at 5 pm.

No. S 512

BANKING ACT (CHAPTER 19)

BANKING (CORPORATE GOVERNANCE) (AMENDMENT) 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 (Corporate Governance) (Amendment) Regulations 2019 and come into operation on 1 August 2019.

Amendment of regulation 2

2. Regulation 2(1) of the Banking (Corporate Governance) Regulations 2005 (G.N. No. S 583/2005) (called in these Regulations the principal Regulations) is amended —

- (a) by deleting the word “company” in paragraph (a)(i) and (ii) of the definition of “affiliate” and substituting in each case the word “entity”; and
- (b) by deleting the definition of “major stake financial company” and substituting the following definition:

““major stake financial entity” means any entity in which a bank incorporated in Singapore acquires or holds a major stake and which is a financial institution approved, licensed, registered or otherwise regulated by the Authority;”.