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No. S 475

**MONEYLENDERS ACT
(CHAPTER 188)**

**MONEYLENDERS
(AMENDMENT) RULES 2011**

In exercise of the powers conferred by section 37 of the Moneylenders Act, the Minister for Law hereby makes the following Rules:

Citation and commencement

1. These Rules may be cited as the Moneylenders (Amendment) Rules 2011 and shall come into operation on 22nd August 2011.

Amendment of rule 2

2. Rule 2 of the Moneylenders Rules 2009 (G.N. No. S 72/2009) is amended by inserting, immediately after paragraph (2), the following paragraphs:

“(2A) Without prejudice to the generality of paragraph (1), the Registrar may require the applicant or any person who is or will be managing the business of the applicant to take and pass a written test on his knowledge and understanding of the provisions of the Act and the rules made under the Act.

(2B) The test under paragraph (2A) shall be conducted in such manner and on such date as the Registrar determines.”.

Amendment of rule 5

3. Rule 5 of the Moneylenders Rules 2009 is amended by inserting, immediately after paragraph (4), the following paragraph:

“(5) If the Registrar requires an applicant for the issue or renewal of a licence or a person who is or will be managing the applicant’s business to take a test under rule 2(2A), then the applicant shall pay to the Registrar a non-refundable registration fee of \$130 (inclusive of goods and services tax) for every person required to take the test.”.

[G.N. No. S 304/2010]