

## **Exemption from Section 4A (1) and (2)**

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### **Enacting Formula**

**No. S 50**

#### **BANKING ACT (CHAPTER 19)**

#### **EXEMPTION FROM SECTION 4A (1) AND (2)**

It is hereby notified for general information that, in exercise of the powers conferred by section 4A(8) of the Banking Act, the Monetary Authority of Singapore has exempted, with effect from 18th January 2002 —

- (a) Credit Agricole Indosuez Suisse SA from section 4A(1) of the Act in respect of any deposit accepted in Singapore on its behalf by Credit Agricole Indosuez from any person in Singapore, in connection with the provision of private banking services in Singapore by Credit Agricole Indosuez on behalf of Credit Agricole Indosuez Suisse SA; and
- (b) Credit Agricole Indosuez from section 4A(2) of the Act in respect of any offer or invitation to make any deposit, or to enter or offer to enter into any agreement to make any deposit, with Credit Agricole Indosuez Suisse SA, made in connection with the provision of private banking services in Singapore by Credit Agricole Indosuez on behalf of Credit Agricole Indosuez Suisse SA,

subject to such conditions as may be specified in letters issued from time to time by the Monetary Authority of Singapore to Credit Agricole Indosuez.

[FSG BK 012; AG/LEG/SL/19/1999/1 Vol. 2]