

Post Office Savings Bank (Current Accounts) (Amendment) Rules 1998

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No. S 550

POST OFFICE SAVINGS BANK OF SINGAPORE ACT (CHAPTER 237)

POST OFFICE SAVINGS BANK (CURRENT ACCOUNTS) (AMENDMENT) RULES 1998

In exercise of the powers conferred by sections 29 and 50 of the Post Office Savings Bank of Singapore Act, the Post Office Savings Bank of Singapore, with the approval of the Minister for Finance, hereby makes the following Rules:

Citation and commencement

1.—(1) These Rules may be cited as the Post Office Savings Bank (Current Accounts) (Amendment) Rules 1998 and shall, with the exception of rule 6 (*b*), come into operation on 14th November 1998.

(2) Rule 6 (*b*) shall come into operation on 15th November 1998.

Amendment of rule 2

2. Rule 2 of the Post Office Savings Bank (Current Accounts) Rules (R 1) (referred to in these Rules as the principal Rules) is amended —

- (*a*) by deleting the word “account” in the definition of “passbook” and substituting the words “savings account”; and
- (*b*) by deleting the word “account” in the definition of “Passcard” and substituting the words “savings account”.

Amendment of rule 11

3. Rule 11 (4) of the principal Rules is amended by inserting, immediately after the word “upon”, the words “the Bank receiving actual notice of”.

Amendment of rule 15

4. Rule 15 (2) of the principal Rules is amended by deleting the word “Malaysian” wherever it appears and substituting in each case the words “foreign currency”.

Amendment of rule 21

5. Rule 21 of the principal Rules is amended by deleting the word “Bank” in the second line and substituting the word “bank”.

Amendment of rule 23

6. Rule 23 of the principal Rules is amended —

- (*a*) by inserting, immediately after paragraph (3), the following paragraphs: