

**Banking (Exemption from Restrictions on Deposit-Taking) (Consolidation)
Notification**

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Legislative History

**BANKING ACT
(CHAPTER 19, SECTION 4A(8))**

**BANKING (EXEMPTION FROM RESTRICTIONS ON DEPOSIT-TAKING)
(CONSOLIDATION) NOTIFICATION**

N 6

G.N. No. S 583/2002

REVISED EDITION 2004

(29th February 2004)

1. This Notification may be cited as the Banking (Exemption from Restrictions on Deposit-Taking) (Consolidation) Notification.

2.—(1) The Authority hereby exempts —

- (a)** SEB Private Bank S.A. from section 4A(1) of the Act in respect of any deposit accepted in Singapore on its behalf by Skandinaviska Enskilda Banken AB (publ) from any person in Singapore, in connection with the provision of private banking services in Singapore by Skandinaviska Enskilda Banken AB (publ) on behalf of SEB Private Bank S.A.;
- (b)** Skandinaviska Enskilda Banken AB (publ) from section 4A(2) of the Act in respect of any offer or invitation —