

Post Office Savings Bank (Savings Accounts) Rules

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Legislative History

**POST OFFICE SAVINGS BANK OF SINGAPORE ACT
(CHAPTER 237, SECTIONS 29 AND 50)**

**POST OFFICE SAVINGS BANK
(SAVINGS ACCOUNTS) RULES**

R 2

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[1st July 1991]

PRELIMINARY

Citation

1. These Rules may be cited as the Post Office Savings Bank (Savings Accounts) Rules.

Definitions

2. In these Rules, unless the context otherwise requires —

“account” means a savings account operated by means of a passbook or a Passcard;

“approved form” means such form as may be approved by the Bank;

“ATM” means an automated teller machine where the ATM card-holder can effect transactions;

[S 359/96 wef 16/08/1996]

“ATM card” means a numbered card issued by the Bank to the depositor for use at an ATM or other electronic banking facilities as may be provided by the Bank from time to time;

[S 359/96 wef 16/08/1996]

“Bank” means the Post Office Savings Bank of Singapore established under section 3 of the Act;

“branch” means an office of the Bank, an agency and a counter at any post office or any premises where officers of the Bank are authorised to transact business on behalf of the Bank;

“deposit” means —

(a) a sum of money tendered to the Bank;

(b) a sum of money transferred through an ATM or other electronic banking facilities provided by the Bank; and

(c) a cheque, money order, postal order, dividend warrant or other negotiable instrument drawn on or issued by banks or postal authorities in such countries as may be approved by the Bank,

for the credit of an account;

“depositor” means a person who makes a deposit or a firm, body corporate, society, Government department, or body of persons collectively on whose behalf a deposit is made;

“passbook” means a numbered book issued by the Bank to a depositor which shows a record of the transactions in respect of the account of the depositor;