
First published in the *Government Gazette*, Electronic Edition, on 23rd June 2005 at 5:00 pm.

No. S 405

MONETARY AUTHORITY OF SINGAPORE ACT
(CHAPTER 186)

MONETARY AUTHORITY OF SINGAPORE
(MERCHANT BANKS — ANNUAL FEES)
NOTIFICATION 2005

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation and commencement
 2. Annual fees
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In exercise of the powers conferred by section 29 (1) of the Monetary Authority of Singapore Act, the Monetary Authority of Singapore hereby makes the following Notification:

Citation and commencement

1. This Notification may be cited as the Monetary Authority of Singapore (Merchant Banks — Annual Fees) Notification 2005 and shall come into operation on 1st January 2006.

Annual fees

2.—(1) Every merchant bank approved as a financial institution under section 28 of the Act shall pay to the Authority a fee of \$25,000 for each year or part thereof in respect of its supervision by the Authority.

(2) The Authority may, where it considers appropriate, waive or refund wholly or in part the fee payable under sub-paragraph (1).

Made this 21st day of June 2005.

HENG SWEE KEAT
Managing Director,
Monetary Authority of Singapore.