

MAS Notice 631

~~18 July 2001~~

7 June 2021

(MAS Notice 631 dated 18 July 2001 is cancelled with effect from 1 July 2021)

NOTICE TO BANKS
BANKING ACT, CAP 19

Meaning of Customer Under Section 40A

1. This Notice is issued pursuant to section 40A of the Banking Act (Cap. 19) [the "Act"] and applies to all banks in Singapore.
2. The expressions used in this Notice shall, except where expressly defined in this Notice or where the context otherwise requires, have the same meanings as in the Act.

~~Section 40A of the Banking Act provides that in Part VII of the Act, the term "customer" does not include any company which carries on banking business or such other financial institutions as may be designated by the Authority by notice in writing.~~

~~2~~—3. The definition of "customer" in section 40A of the Act does ~~It is hereby notified that the term "customer" shall also~~ not include any company carrying on merchant banking business or investment banking business.

4. This Notice takes effect on 1 July 2021.

5. MAS Notice 631 dated 18 July 2001 is cancelled with effect from 1 July 2021.

~~Last modified on 19/3/2007~~

Notes on History of Amendments

1. MAS Notice 631 dated 18 July 2001 is cancelled with effect from 1 July 2021.