

## **MAS NOTICE FHC-N625**

29 June 2022

NOTICE TO DESIGNATED FINANCIAL HOLDING COMPANIES  
FINANCIAL HOLDING COMPANIES ACT 2013

### **COMPLIANCE WITH SECTION 30 ON A CONSOLIDATED BASIS**

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1 This Notice is issued pursuant to section 33(2) of the Financial Holding Companies Act 2013 (the “Act”) and applies to all predominantly banking DFHC.

#### **Definitions**

2 In this Notice —

“eligible total capital”, in relation to an FHC group of a predominantly banking DFHC, has the same meaning as in regulation 3 of the Financial Holding Companies Regulations;

“predominantly banking DFHC” has the same meaning as in regulation 3 of the Financial Holding Companies Regulations.

3 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.

#### **Aggregation for the purpose of compliance on a consolidated basis with section 30**

4 A predominantly banking DFHC must not acquire or hold, either directly or through any other company within its FHC group, any equity investment in a single company, the value of which exceeds in the aggregate 2% of the eligible total capital of its FHC group or such other percentage as the Authority may prescribe for the purposes of section 30(1) of the Act in respect of an equity investment held by the predominantly banking DFHC.

5 For the purposes of complying with paragraph 4, a predominantly banking DFHC must aggregate the value of equity investment in a company acquired or held by it with the value of equity investment in the company that is acquired or held by any other company within its FHC group.

#### **Effective Date**

6 This Notice takes effect on 1 July 2022.