

MAS 631

30 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**

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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.

3 The definition of "customer" in section 40A of the Act does 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.

Notes on History of Amendments:

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