

MAS 631

18 July 2001

NOTICE TO BANKS
BANKING ACT, CAP 19

Meaning of Customer Under Section 40A

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 It is hereby notified that the term "customer" shall also not include any company carrying on merchant banking business or investment banking business.

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