

Notice No : MAS Notice 603 (Amendment) 2013

Issue date : 29 November 2013

BRANCHES, PLACES OF BUSINESS AND AUTOMATED TELLER MACHINES

Introduction

1 This Notice is issued pursuant to section 55 of the Banking Act (Cap. 19) [“the Act”] and amends MAS 603 on Branches, Places of Business, and Automated Teller Machines [“the Existing Notice”] dated 22 Dec 2004 (last revised on 6 Feb 2008).

Amendments

2 The Existing Notice is hereby amended by -

(a) deleting the word “has” in the definition of “cardholder”, “credit card” and “charge card” in paragraph 3 and substituting the word “have”;

(b) deleting the words “Banking (Credit Card and Charge Card) Regulations 2004” in the definition of “cardholder”, “credit card” and “charge card” in paragraph 3 and substituting with the words “Banking (Credit Card and Charge Card) Regulations 2013” ;

(c) inserting immediately after the words “set up” in paragraph 9, the word “at”;

(d) deleting the words “would not ordinarily grant its approval for such temporary locations” in paragraph 9 and substituting with the following:

“would not ordinarily grant its approval for any such set up at temporary locations”;

(e) deleting the words “Effective date” immediately before paragraph 18 and substituting with the word “Commencement”;

(f) deleting paragraph 18 and substituting with the following:

“18 (1) This Notice shall take immediate effect.

(2) MAS Notice 603 dated 11 November 2002 and Circular No. BD 26/2003 dated 8 December 2003 are cancelled with immediate effect.”

Commencement

3 This Notice shall take effect on 1 December 2013.