

Directive 18

1 Nov 1985

Directives to Merchant Banks

### **Offences by Directors and Chief Executives of Merchant Banks**

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18(1) Every person being a director, or chief executive of a merchant bank -

- a) must take all reasonable steps to secure compliance by a merchant bank with the directives, notices, guidelines and terms and conditions issued by the Authority or any other written law applicable to merchant banks in Singapore; and
- b) must take all reasonable steps to secure the accuracy and correctness of any statement submitted to the Authority or of any other written law applicable to merchant banks in Singapore.

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