

## **Private Savings Banks (Transfer of Undertakings) Act Commencement Order 1998**

PURSUANT to section 22(2) of the Private Savings Banks (Transfer of Undertakings) Act 1992, His Excellency the Administrator of the Government, acting by and with the advice and consent of the Executive Council, makes the following order.

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#### **1 Title**

This order may be cited as the Private Savings Banks (Transfer of Undertakings) Act Commencement Order 1998.

#### **2 Commencement of section 22(1) of Private Savings Banks (Transfer of Undertakings) Act 1992**

Section 22(1) of the Private Savings Banks (Transfer of Undertakings) Act 1992 comes into force on 22 May 1998.

MARIE SHROFF,

Clerk of the Executive Council.

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### **Explanatory note**

*This note is not part of the order, but is intended to indicate its general effect.*

This order brings into force, on 22 May 1998, section 22(1) of the Private Savings Banks (Transfer of Undertakings) Act 1992. Section 22(1) makes consequential amendments to a number of Acts as a result of the merger of the banking business of the private savings bank companies with their parent banks.

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