

10 Shenton Way #12-08  
MAS Building Singapore 079117  
Tel 6224 4300 Fax 6224 1785  
Email banks@abs.org.sg



## MEDIA RELEASE

18 December 2007

FOR IMMEDIATE RELEASE

### **HALF-DAY BANKING ON 31 DECEMBER 2007**

Singapore - The Association of Banks in Singapore (ABS) would like to inform bank customers that banks operating on Monday, 31 December 2007 will open for business up to 11.30 am. The half-day banking operations facilitate the banks' year-end closing of their books.

Owing to the half-day banking operations on Monday (31 December 2007) and the public holiday on Tuesday (1 January 2008) as well as the 5-day cheque clearing practice, customers are advised to take note of the following impact on normal clearing operations:

ABS would like to advise bank customers to deposit their cheques early so as to avoid any inconvenience as a result of this special period.

<b>Date Cheques Deposited On</b>	<b>Date Funds Available On</b>
Friday, 28 December 2007 before 3.30 pm	Monday, 31 December 2007 after 2.00 pm
Friday, 28 December 2007 after 3.30 pm until Monday, 31 December 2007 before 11.30 am	Wednesday, 2 January 2008 after 2.00 pm
Monday, 31 December 2007 after 11.30 am until Wednesday, 2 January 2008 before 3.00 pm (or 3.30pm for banks that offer extended timing)	Thursday, 3 January 2008 after 2.00 pm

On behalf of all our member banks, ABS would like to wish all bank customers the Season's Greetings and a Happy New Year!

ENDS