

# **Pawnbrokers Rules 2015**

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**No. S 142**

**PAWNBROKERS ACT 2015  
(ACT 2 OF 2015)**

**PAWNBROKERS RULES 2015**

In exercise of the powers conferred by section 83 of the Pawnbrokers Act 2015, the Minister for Law makes the following Rules:

**PART 1**

**PRELIMINARY**

**Citation and commencement**

**1.** These Rules may be cited as the Pawnbrokers Rules 2015 and come into operation on 1 April 2015.

**PART 2**

**APPLICATION FOR GRANT  
OR RENEWAL OF LICENCES**

**Advertisement of application**

2.—(1) An applicant for the grant of a licence must —

- (a) advertise the application for 2 consecutive days in one English and one Chinese local daily newspaper; and
- (b) prominently display the application for 3 consecutive weeks at each place proposed as a licensed place of business.

(2) The Registrar may specify, for each application for the grant of a licence —

- (a) the form of the advertisement in paragraph (1)(a); and
- (b) the dates of the consecutive days in paragraph (1)(a) and the consecutive weeks in paragraph (1)(b).

### **Notice of objection**

3.—(1) A person who objects to the grant of a licence may submit to the Registrar a notice of objection in accordance with this rule.

(2) The notice of objection may be submitted at any time before the end of 3 weeks after the later of the following days:

- (a) the last day on which the application for the grant of the licence is advertised under rule 2(1)(a);
- (b) the last day on which the application for the grant of the licence is displayed under rule 2(1)(b).

(3) A notice of objection must state briefly the grounds of objection and must be signed by the person making the objection.

(4) The person making the objection, or an advocate and solicitor acting for the person, may attend at the Registrar's office to support the objection.

(5) The Registrar must consider any notice of objection made in accordance with this rule before deciding whether to grant a licence.

### **Applicant may respond to objections**

4.—(1) The Registrar must inform the applicant of every objection made under rule 3.

(2) The applicant may submit to the Registrar a written response to an objection within 2 weeks after being informed of the objection.

(3) The Registrar must consider any response made in accordance with this rule before deciding whether to grant a licence.

### **Inspection of proposed place of business**

5. An applicant for the grant or renewal of a licence must, upon request, allow the following persons to inspect any place proposed as a licensed place of business:

- (a) the Registrar;
- (b) a person authorised in writing by the Registrar;
- (c) a police officer not below the rank of Inspector;
- (d) a police officer authorised in writing by another police officer not below the rank of Inspector.

### **Registrar may refuse application if this Part not complied with**

6. The Registrar may refuse to grant or renew a licence if the applicant fails to comply with any provision in this Part.

## **PART 3**

### **STATUTORY DUTIES OF LICENSEES**

#### **Licensee to maintain paid-up share capital**

7. For the purposes of section 20 of the Act, a licensee must maintain a paid-up share capital of —

- (a) at least \$2 million; and
- (b) if it has more than one licensed place of business (whether or not under the same licence), at least \$1 million for each licensed place of business after the first.

#### **Licensee to keep records of pawnbroking business and transactions**

8.—(1) For the purposes of section 23(1) of the Act, a licensee must keep the following records:

- (a) a copy of every pawn ticket issued by the licensee;
- (b) a record of the following particulars for each pawn ticket issued by the licensee:
  - (i) the unique identification number of the pawn ticket;
  - (ii) the identification information of the pawner;