

REPUBLIC OF SINGAPORE

GOVERNMENT GAZETTE

ACTS SUPPLEMENT

Published by Authority

NO. 7] FRIDAY, MARCH 22 [2013

First published in the Government Gazette, Electronic Edition, on 18th March 2013 at 5:00 pm.

The following Act was passed by Parliament on 14th January 2013 and assented to by the President on 21st February 2013:—

REPUBLIC OF SINGAPORE

No. 4 of 2013.

I assent.



TONY TAN KENG YAM, President. 21st February 2013.

An Act to amend the Payment Systems (Oversight) Act (Chapter 222A of the 2007 Revised Edition).

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows:

Short title and commencement

1. This Act may be cited as the Payment Systems (Oversight) (Amendment) Act 2013 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

Amendment of section 3

2. Section 3(1) of the Payment Systems (Oversight) Act (referred to in this Act as the principal Act) is amended by deleting the words "Parts III and IV" and substituting the words "Parts III to VI".

New section 27A

3. The principal Act is amended by inserting, immediately after section 27, the following section:

"Confidentiality of inspection reports

- **27A.**—(1) Where a written report or any part thereof (referred to in this section as the report) has been produced in respect of any operator or settlement institution of a designated payment system by the Authority upon an inspection under section 27, the report shall not be disclosed by the operator or settlement institution, or any officer or auditor of the operator or settlement institution, to any other person except in the circumstances provided under subsection (2).
- (2) Disclosure of the report referred to in subsection (1) may be made
 - (a) by the operator or settlement institution of a designated payment system to any officer or auditor of that operator or settlement institution solely in connection with the performance of the duties of the officer or auditor, as the case may be, in relation to that operator or settlement institution;
 - (b) by any officer or auditor of the operator or settlement institution of a designated payment system to any other officer or auditor of that operator or settlement institution, solely in connection with the performance