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## **No. S 62**

### **ACCOUNTANTS ACT (CHAPTER 2)**

#### **ACCOUNTANTS (PUBLIC ACCOUNTANTS) (AMENDMENT) RULES 2020**

In exercise of the powers conferred by section 64 of the Accountants Act, the Accounting and Corporate Regulatory Authority, with the approval of the Minister for Finance, makes the following Rules:

#### **Citation and commencement**

1. These Rules are the Accountants (Public Accountants) (Amendment) Rules 2020 and come into operation on 28 January 2020.

#### **Amendment of Fourth Schedule**

2. The Fourth Schedule to the Accountants (Public Accountants) Rules (R 1) is amended by deleting the words “operators of designated payments systems, holders of widely-accepted multi-purpose stored value facilities (including all holders of multi-purpose stored value facilities in excess of \$30 million, whether approved or exempted), remittance agents” in sub-paragraph (a) of the definition of “Financial institutions” under the part entitled “Definitions” and substituting the words “operators of payment systems designated under section 42 of the Payment Services Act 2019 (Act 2 of 2019), settlement institutions of payment systems designated under section 42 of the Payment Services Act 2019, persons that have in force a standard payment institution licence granted under section 6 of the Payment Services Act 2019, persons that have in force a major payment institution licence granted