
First published in the *Government Gazette*, Electronic Edition, on 5 June 2018 at 5 pm.

No. S 374

**PAYMENT AND SETTLEMENT SYSTEMS
(FINALITY AND NETTING) ACT
(CHAPTER 231)**

**PAYMENT AND SETTLEMENT SYSTEMS
(FINALITY AND NETTING) (DESIGNATED SYSTEMS)
(CHEQUE CLEARING AND GIRO SYSTEMS)
(AMENDMENT) ORDER 2018**

In exercise of the powers conferred by section 3 of the Payment and Settlement Systems (Finality and Netting) Act, the Monetary Authority of Singapore makes the following Order:

Citation and commencement

1. This Order is the Payment and Settlement Systems (Finality and Netting) (Designated Systems) (Cheque Clearing and GIRO Systems) (Amendment) Order 2018 and comes into operation on 6 June 2018.

Amendment of paragraph 1

2. Paragraph 1 of the Payment and Settlement Systems (Finality and Netting) (Designated Systems) Order 2010 (G.N. No. S 613/2010) (called in this Order the principal Order) is amended by inserting, immediately after the words “(Designated Systems)”, the words “(Cheque Clearing and GIRO Systems)”.

Amendment of paragraph 3

3. Paragraph 3 of the principal Order is amended by inserting, immediately after sub-paragraph (2), the following sub-paragraphs:

“(3) The settlement institution of the Singapore Dollar Cheque Clearing System is the Authority.

(4) The settlement institution of the US Dollar Cheque Clearing System is Citibank N.A.