

**Payment and Settlement Systems (Finality and Netting) (Designated System)
Order 2006**

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No. S 652

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

**PAYMENT AND SETTLEMENT SYSTEMS (FINALITY AND NETTING)
(DESIGNATED SYSTEM) ORDER 2006**

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

Citation and commencement

1. This Order may be cited as the Payment and Settlement Systems (Finality and Netting) (Designated System) Order 2006 and shall come into operation on 9th December 2006.

Designation of system

2. The New MAS Electronic Payment and Book-Entry System, being a real-time gross settlement system for —

- (a) the transfer of funds;
- (b) the settlement of payment obligations; and