

Payment Systems (Oversight) (Exemption) Regulations 2006

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No. S 334

PAYMENT SYSTEMS (OVERSIGHT) ACT 2006 (ACT 1 OF 2006)

PAYMENT SYSTEMS (OVERSIGHT) (EXEMPTION) REGULATIONS 2006

In exercise of the powers conferred by section 53(1) of the Payment Systems (Oversight) Act 2006, the Monetary Authority of Singapore hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Payment Systems (Oversight) (Exemption) Regulations 2006 and shall come into operation on 23rd June 2006.

Definition

2. In these Regulations, unless the context otherwise requires, “single purpose stored value facility” means a stored value facility that is, or is intended to be, used for payment only of goods or services, or of both goods and services, provided by the holder of that stored value facility.

Exemption