

Payment Systems (Oversight) (Transitional and Savings Provisions) Regulations 2006

Table of Contents

Enacting Formula

1 Citation and commencement

2 Holding of stored value exceeding prescribed limit

3 Labelling, etc., of stored value facility

No. S 336

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

PAYMENT SYSTEMS (OVERSIGHT) (TRANSITIONAL AND SAVINGS PROVISIONS) REGULATIONS 2006

In exercise of the powers conferred by section 61 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) (Transitional and Savings Provisions) Regulations 2006 and shall come into operation on 23rd June 2006.

Holding of stored value exceeding prescribed limit

2. From 23rd June 2006, section 33 of the Act shall not apply to any person who, immediately before that date, directly or indirectly, alone or together with any person over whom he has control or influence, holds stored value in stored value facilities in excess of \$30 million until —