

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

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PAYMENT SYSTEMS (OVERSIGHT) ACT (CHAPTER 222A, SECTION 58)

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

Rg 5

G.N. No. S 336/2006

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[23rd June 2006]

Citation

1. These Regulations may be cited as the Payment Systems (Oversight) (Transitional and Savings Provisions) Regulations.

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 —