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PAYMENT SERVICES ACT 2019 (ACT 2 OF 2019)

PAYMENT SERVICES (COMPOSITION OF OFFENCES) REGULATIONS 2019

ARRANGEMENT OF REGULATIONS

Regulation

1. Citation and commencement
 2. Compoundable offences
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In exercise of the powers conferred by section 103(1) of the Payment Services Act 2019, the Monetary Authority of Singapore makes the following Regulations:

Citation and commencement

1. These Regulations are the Payment Services (Composition of Offences) Regulations 2019 and come into operation on 28 January 2020.

Compoundable offences

2. The following offences may be compounded by the Authority in accordance with section 96 of the Act:

- (a) any offence (other than a continuing offence) under section 8(2), 16(5), 41(4), 43(2) or 92(1) or (2) of the Act;
- (b) any offence (other than a continuing offence) under the Act, or any regulation made under the Act, which is punishable by a fine only.

Made on 2 December 2019.

RAVI MENON
Managing Director,
Monetary Authority of Singapore.

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