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PAYMENT SYSTEMS (OVERSIGHT) ACT (CHAPTER 222A)

PAYMENT SYSTEMS (OVERSIGHT) (DESIGNATED PAYMENT SYSTEMS) ORDER 2015

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation and commencement
 2. Designation of payment system
The Schedule
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In exercise of the powers conferred by section 7(1) of the Payment Systems (Oversight) Act, the Monetary Authority of Singapore hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Payment Systems (Oversight) (Designated Payment Systems) Order 2015 and comes into operation on 9 March 2015.

Designation of payment system

2.—(1) The payment system set out in the first column of the Schedule is designated as a designated payment system for the purposes of the Act.

(2) For the purposes of section 7(2) of the Act, the operator and settlement institution of the designated payment system are set out in the second and third columns of the Schedule, respectively.

THE SCHEDULE

Paragraph 2

<i>First column</i>	<i>Second column</i>	<i>Third column</i>
<i>Payment System</i>	<i>Operator</i>	<i>Settlement Institution</i>
Fast And Secure Transfers	Banking Computer Services Pte Ltd	The Monetary Authority of Singapore

Made on 3 March 2015.

RAVI MENON
Managing Director,
Monetary Authority of Singapore.

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