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**PAWNBROKERS ACT 2015
(ACT 2 OF 2015)**

**PAWNBROKERS ACT (AMENDMENT OF
SECOND SCHEDULE) ORDER 2015**

In exercise of the powers conferred by section 82(1) of the Pawnbrokers Act 2015, the Minister for Law makes the following Order:

Citation and commencement

1. This Order may be cited as the Pawnbrokers Act (Amendment of Second Schedule) Order 2015 and comes into operation at 12.01 a.m. on 1 April 2015.

Amendment of Second Schedule

2. Paragraph 1 of the Second Schedule to the Pawnbrokers Act 2015 is deleted and the following paragraph substituted therefor:

- “1. A pawnbroker’s profit on a loan must not exceed —
- (a) 1.5% of the total amount of the loan for each whole month of the term of the loan; and
 - (b) if the term of the loan cannot be divided into whole months, 1.5% of the total amount of the loan for the balance of the term that is part of a month.”.

Made on 1 April 2015.

NG HOW YUE
Permanent Secretary,
Ministry of Law,
Singapore.

[LAW 06/011/001 Vol. 5; AG/LLRD/SL/222/2013/2 Vol. 1]

(To be presented to Parliament under section 82(3) of the Pawnbrokers Act 2015).