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**PAYMENT SYSTEMS (OVERSIGHT) ACT
(CHAPTER 222A)**

**PAYMENT SYSTEMS
(OVERSIGHT) (WITHDRAWAL OF
DESIGNATION OF PAYMENT SYSTEM)
ORDER 2011**

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation and commencement
2. Withdrawal of designation of payment system
3. Amendment to Payment Systems (Oversight) (Designated Payment Systems) (Consolidation) Order

In exercise of the powers conferred by section 10(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) (Withdrawal of Designation of Payment System) Order 2011 and shall come into operation on 9th September 2011.

Withdrawal of designation of payment system

2. The designation of the MAS Electronic Payment System operated by the Monetary Authority of Singapore as a designated payment system for the purposes of the Act is hereby withdrawn.

Amendment to Payment Systems (Oversight) (Designated Payment Systems) (Consolidation) Order

3. The Schedule to the Payment Systems (Oversight) (Designated Payment Systems) (Consolidation) Order (O 1) is amended by deleting item 4.

Made this 11th day of August 2011.

RAVI MENON
Managing Director,
Monetary Authority of Singapore.

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