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**No. S 827**

**PAYMENT SERVICES ACT 2019**

**PAYMENT SERVICES  
(AMENDMENT NO. 2)  
REGULATIONS 2023**

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 (Amendment No. 2) Regulations 2023 and come into operation on 15 December 2023.

**Amendment of regulation 18**

2. In the Payment Services Regulations 2019 (G.N. No. S 810/2019), in regulation 18 —

(a) in paragraph (1), replace “\$5,000” with “\$20,000”; and

(b) in paragraph (2), replace “\$30,000” with “\$100,000”.

*[G.N. Nos. S 460/2021; S 221/2023]*

Made on 10 December 2023.

**RAVI MENON**  
*Managing Director,*  
*Monetary Authority of Singapore.*

[PPD\_RFD/PSR/01/2019/12/2023;  
AG/LÉGIS/SL/222B/2020/1 Vol. 1]