
ANNEX 4

**DRAFT PAYMENT SYSTEMS (OVERSIGHT) (SINGLE
PURPOSE STORED VALUE FACILITY) ORDER**

DISCLAIMER: This version of the Regulations is in draft form and is subject to change.

No. S 000 –

**PAYMENT SYSTEMS (OVERSIGHT) ACT
(ACT 1 OF 2006)**

**PAYMENT SYSTEMS (OVERSIGHT) (SINGLE PURPOSE STORED VALUE
FACILITY) ORDER**

In exercise of the powers conferred by section 33(2) 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) (Single Purpose Stored Value Facility) Order and shall come into operation on [].

Definitions

2. In this Order, unless the context otherwise requires —

“single purpose stored value facility” means a stored value facility, that is, or is intended to be, used for payment only of goods or services, or of both goods and services, provided by the holder of the stored value.

Exclusion of single purpose stored value facility

3. For the purposes of section 33(2), the class of single purpose stored value facility is excluded from the computation of stored value for the purpose of section 33(1) of the Act.

Made this day of 2006.

HENG SWEE KEAT
Managing Director,
Monetary Authority of Singapore