



Monetary Authority of Singapore

# Please Give Us Your Feedback on the Proposed E-payments User Protection Guidelines

The guidelines are for:



Individuals and



Micro-businesses

<10 employees or < \$1m turnover

## How do I protect myself?

Protect e-payment passwords & practise good security hygiene

Give Financial Institution (FI) updated contact info

Monitor FI notifications



## What do I do after discovering an unauthorised transaction?

Report unauthorised transactions by the next business day

Give FI full information

Make a police report if FI requests.

### Unauthorised Transactions: Someone used my account without my permission

<b>How much am I liable for?</b>	If user took proper care of account	<b>\$0</b>
	If user was negligent but not reckless	Up To <b>\$100</b>
	If user was reckless or authorised the transaction	Total Loss Amount

### Mistaken or Erroneous Transactions: I sent money to the wrong person by mistake

<b>What if I paid the wrong person?</b>	Your FI and the recipient's FI should take steps to help recover the money. The recipient will be informed that it is an offence to retain money that does not belong to him or her.
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We would like to hear from you!

Please send your feedback by 16 March 2018 to [epaymentsconsult@mas.gov.sg](mailto:epaymentsconsult@mas.gov.sg)