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**PAYMENT SERVICES ACT 2019
(ACT 2 OF 2019)**

**PAYMENT SERVICES
(AMENDMENT) REGULATIONS 2021**

In exercise of the powers conferred by sections 100(1) and 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) Regulations 2021 and come into operation on 1 July 2021.

Amendment of regulation 14

2. Regulation 14(2) of the Payment Services Regulations 2019 (G.N. No. S 810/2019) (called in these Regulations the principal Regulations) is amended by deleting sub-paragraph (a) and substituting the following sub-paragraph:

“(a) a merchant bank that holds a merchant bank licence, or is treated as having been granted a merchant bank licence, under the Banking Act (Cap. 19); or”.

Amendment of regulation 15

3. Regulation 15(2) of the principal Regulations is amended by deleting sub-paragraph (a) and substituting the following sub-paragraph:

“(a) a merchant bank that holds a merchant bank licence, or is treated as having been granted a merchant bank licence, under the Banking Act;”.