

Payment and Settlement Systems (Finality and Netting) (Composition of Offences) Regulations 2003

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No. S 410

**PAYMENT AND SETTLEMENT SYSTEMS FINALITY AND NETTING) ACT
(CHAPTER 231)**

**PAYMENT AND SETTLEMENT SYSTEMS (FINALITY AND NETTING)
(COMPOSITION OF OFFENCES) REGULATIONS 2003**

In exercise of the powers conferred by section 17 of the Payment and Settlement Systems (Finality and Netting) Act, the Monetary Authority of Singapore hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Payment and Settlement Systems (Finality and Netting) (Composition of Offences) Regulations 2003 and shall come into operation on 1st September 2003.

Composition of offences

2. Any offence under section 16(2) of the Act may be compounded by the Authority in accordance with section 17 of the Act.

Made this 25th day of August 2003.