

**Banking (Exemption from Restrictions on Issue of Stored Value Cards)  
Notification 2002**

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**No. S 616**

**BANKING ACT  
(CHAPTER 19)**

**BANKING (EXEMPTION FROM RESTRICTIONS ON ISSUE OF STORED VALUE  
CARDS) NOTIFICATION 2002**

In exercise of the powers conferred by section 77A(5) of the Banking Act, the Monetary Authority of Singapore hereby makes the following Notification:

**Citation and commencement**

**1.** This Notification may be cited as the Banking (Exemption from Restrictions on Issue of Stored Value Cards) Notification 2002 and shall come into operation on 9th December 2002.

**Exemption**

**2.—(1)** The Authority hereby exempts Transit Link Pte Ltd from section 77A(1) of the Act in respect of the issue of the Transit Contactless Smart Card.

(2) The exemption in sub-paragraph (1) is subject to such conditions as may be specified in writing by the Authority to the company.

Made this 2nd day of December 2002.