

Singapore Major Payment Institution (MPI) License





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Major payment institutions are licensed and regulated under the Payment Services Act ("PS Act") to provide payment services without being subject to the specified thresholds.

The thresholds are set out in section 6(5) of the PS Act. In summary, these are:

S\$3 million monthly transactions for any payment service (other than e-money account issuance and money-changing services).

S\$6 million monthly transactions for two or more payment services (other than e-money account issuance and money-changing services).

S\$5 million of daily outstanding e-money

Note that entities that provide only money-changing services should hold a money-changing licence instead. Entities that provide payment services under the specified thresholds should hold a standard payment institution licence.

To view the list of major payment institutions in Singapore, refer to the Financial Institutions Directory.

Year of Incorporation: 2018

Year of Licence: 2018

HQ: Singapore

Banks: Singapore & Hong Kong

Status: Active. Clean Record.

Permissions:

- Account issuance service
- Domestic money transfer service
- Cross-border money transfer service
- Merchant acquisition service
- E-money issuance service
- Digital payment token service
- Money-changing service

TARGET PRICE

\$2,500,000

BUSINESS TYPE

Shelf Companies

ESTABLISHED

2018-03-01

COUNTRY

Singapore

BUSINESS ID

L#20210050

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