

CNPLAW LLP PARTICIPATES IN THE PAYMENT REGULATORY EVALUATION PROGRAM FOR PAYMENT FIRMS TO ACCESS LEGAL SERVICES

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On 6 September 2019, the Monetary Authority of Singapore (“**MAS**”) and the Singapore Academy of Law (“**SAL**”) launched a new Payments Regulatory Evaluation Programme (“**PREP**”) to help connect the payments industry with legal service providers.

Under PREP - payment firms have access to a list of legal service providers and can be assured that the regulatory assessment conducted by the legal service provider is comprehensive. Based on a payment firm’s response to a standard questionnaire about its business in Singapore, it can expect to receive a customised assessment report on regulations applicable to its payments business.

CNPLaw LLP is pleased to support PREP and we have, on 12 September 2019, indicated our interest to SAL to participate in PREP. Interested payment firms may access the following resources on the SAL website:

- [Information Sheet on PREP](#)
- [Framework for the Initial Legal Memo](#)
- [PREP Questionnaire](#)

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