

Facilitating digitalisation in the pawnbroking sector

With effect from 1 January 2023



- Under section 63(1) of the Pawnbrokers Act 2015, a notice of forfeiture must be served within two months from the expiry of the redemption period, at the pawnbroker's cost.

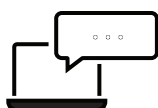
More modes of service of the notice will be made available:



In person **NEW**



SMS (Short Message Service) **NEW**



Internet-based messaging tools/services* **NEW**
(e.g. WhatsApp, Telegram, pawnbroker's website portal)
* Subject to pawner's written consent



E-mail



Registered post

- Pawnbrokers that offer **cashless payment modes**** may impose a fee of S\$2 for each pawn ticket issued.



The fee will apply regardless of how the pawner makes payment.

** Credit facilities (e.g. credit cards) are excluded.

It will **not** apply if the pawn ticket is issued for:

- ✗ Change of pawner's address, telephone number or email address
- ✗ Change of pawnbroker's name or address
- ✗ Correction of any error on the pawn ticket