



Definition of “digital payment token” in [Section 2 of the Singapore Payment Services Act \(2019\)](#):

“digital payment token” means any digital representation of value (other than an excluded digital representation of value) that —

- (a) is expressed as a unit;
- (b) is not denominated in any currency, and is not pegged by its issuer to any currency;
- (c) is, or is intended to be, a medium of exchange accepted by the public, or a section of the public, as payment for goods or services or for the discharge of a debt;
- (d) can be transferred, stored or traded electronically; and
- (e) satisfies such other characteristics as the Authority may prescribe;