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The Gazette of the Democratic Socialist Republic of Sri Lanka
EXTRAORDINARY

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PART I : SECTION (I) — GENERAL
Government Notifications

L.D.B. 12/2007.

PAYMENT DEVICES FRAUDS ACT, No. 30 OF 2006

REGULATIONS made by the President of the Democratic Socialist Republic of Sri Lanka under Section 8(2) of the Payment Devices Frauds Act, No. 30 of 2006, read with Article 44(2) of the Constitution.

Mahinda Rajapaksa,
President.

07th February, 2008,
Colombo 01.

Regulations

1. These Regulations may be cited as the Payment Devices Frauds Regulations, No. 01 of 2008.
2. There shall be a Panel of Experts consisting of six persons to assist the police in all investigations into an offence under the Payment Devices Frauds Act, No. 30 of 2006.
3. An Expert shall have one or more of the following qualifications :-
 - (a) a Bachelor of Science degree from a reputed university in computing, electronics, telecommunication engineering, information systems, or software engineering ; or
 - (b) a Bachelor of Laws degree from a reputed university.
4. An Expert shall, in addition to the qualifications specified in Regulation 3, have practical experience in one or more of the following areas :-
 - (a) the provision of engineering services in relation to Automatic Teller Machines, Card Acquiring Machines and Online Payment Systems ;
 - (b) the provision of software solutions for financial institutions ;
 - (c) the designing, developing and implementing security system for payments systems ;
 - (d) the preparation of rules, regulations and other binding legal documents for systemically important payment systems ;
 - (e) banking.

5. A person who does not possess the qualifications specified in Regulation 3, may be appointed as an expert, if his level of experience in one or more of the areas set out in Regulation 4 is of such significance that the requirement set out in Regulation 3 could reasonably be dispensed with.
6. An expert shall, unless he earlier dies, resigns or is removed from office, hold office for a period of five years.
7. An expert vacating office upon expiration of his term of office shall be eligible for re-appointment.
8. An expert may resign from office by letter addressed to the Minister.
9. In the event of the vacation of office by an expert before the expiration of his term of office, another person shall be appointed in his place having regard to the provisions of Regulations 3, 4 and 5 hereof to hold office during the unexpired period of the term of office of the expert so vacating office.

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