

**No. S 443**

**FINANCIAL ADVISERS ACT  
(CHAPTER 110)**

**FINANCIAL ADVISERS  
(PROVISIONS FOR PERSONS AND MATTERS  
PREVIOUSLY REGULATED UNDER COMMODITY  
TRADING ACT) REGULATIONS 2007**

**ARRANGEMENT OF REGULATIONS**

Regulation

1. Citation and commencement
2. Foreign companies providing advisory services concerning commodity futures contracts under arrangements with related corporations
3. Foreign companies providing financial advisory services under approved arrangements with related corporations

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In exercise of the powers conferred by section 104A of the Financial Advisers Act, the Monetary Authority of Singapore hereby makes the following Regulations:

**Citation and commencement**

1. These Regulations may be cited as the Financial Advisers (Provisions for Persons and Matters Previously Regulated under Commodity Trading Act) Regulations 2007 and shall come into operation on 27th August 2007.

**Foreign companies providing advisory services concerning commodity futures contracts under arrangements with related corporations**

2.—(1) This regulation applies to a foreign company which, immediately before 27th February 2008, carries on a business of advising others concerning any commodity futures contracts under an arrangement between that foreign company (on the one hand) and its related corporation (on the other hand) which is —

- (a) a licensed financial adviser;
- (b) an exempt financial adviser (other than one who is an exempt financial adviser by virtue of section 23(1)(f) of the Act); or

(c) a qualifying corporation within the meaning of regulation 2 of the Securities and Futures (Provisions for Persons and Matters Previously Regulated under Commodity Trading Act) Regulations 2007 (G.N. No. S /2007).

(2) The foreign company shall be exempt from holding a financial adviser's licence to provide financial advisory services concerning the commodity futures contracts referred to in paragraph (1) if the foreign company and the related corporation apply to the Authority, at any time before 27th February 2008, for approval of the arrangement under paragraph 11 of the First Schedule to the Act.

(3) The exemption shall be effective from 27th February 2008 until the date on which the application is granted, refused or withdrawn.

(4) In this regulation and regulation 3, "commodity futures contract" has the meaning given to that expression in the Commodity Trading Act in force immediately before 27th February 2008.

**Foreign companies providing financial advisory services under approved arrangements with related corporations**

**3.**—(1) This regulation applies to a foreign company which, immediately before 27th February 2008, is providing financial advisory services concerning futures contracts (not being commodity futures contracts) under an arrangement with its related corporation, being an arrangement which has been approved by the Authority under paragraph 11 of the First Schedule to the Act.

(2) The foreign company shall be exempt from holding a financial adviser's licence to provide financial advisory services concerning commodity futures contracts, when providing such services under the arrangement referred to in paragraph (1).

(3) The exemption shall be effective from 27th February 2008 until the date on which the approval of the arrangement is withdrawn.

Made this 22nd day of August 2007.

HENG SWEE KEAT  
*Managing Director,*  
*Monetary Authority of*  
*Singapore.*

[CMD MCP 030/2003 Vol 2; AG/LEG/SL/110/2002/1 Vol. 3]