

No. S 55

SECURITIES AND FUTURES ACT  
(CHAPTER 289)

SECURITIES AND FUTURES (COLLECTIVE INVESTMENT  
SCHEMES CONSTITUTED OUTSIDE SINGAPORE)  
(EXEMPTION) REGULATIONS 2004

ARRANGEMENT OF REGULATIONS

Regulation

1. Citation and commencement
  2. Exemption from requirement to register foreign company
  3. Exemption from requirement to appoint individual as representative
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In exercise of the powers conferred by section 306(1) of the Securities and Futures Act, the Monetary Authority of Singapore hereby makes the following Regulations:

**Citation and commencement**

1. These Regulations may be cited as the Securities and Futures (Collective Investment Schemes Constituted Outside Singapore) (Exemption) Regulations 2004 and shall come into operation on 5 February 2004.

**Exemption from requirement to register foreign company**

2. A collective investment scheme constituted outside Singapore is, in relation to an application for recognition under section 287 of the Act, exempted from complying with —

- (a) in the case of a scheme which is constituted as a corporation, the requirement under section 287(2)(b) of the Act that the corporation be a foreign company registered under Part XI, Division 2 of the Companies Act (Cap. 50); or
- (b) in the case of a scheme which is not constituted as a corporation, the condition under section 287(3)(c)(i) of the Act that the manager for the scheme be a foreign company registered under Part XI, Division 2 of the Companies Act.

**Exemption from requirement to appoint individual as representative**

**3.**—(1) Subject to paragraph (2), a collective investment scheme constituted outside Singapore is, in relation to an application for recognition under section 287 of the Act, exempted from complying with the requirement under section 287(2)(d) of the Act that the representative for the scheme be an individual who is resident in Singapore.

(2) The exemption referred to in paragraph (1) is subject to the condition that the representative for the scheme is —

- (a) a company; or
- (b) a foreign company registered under Part XI, Division 2 of the Companies Act (Cap. 50).

Made this 5th day of February 2004.

KOH YONG GUAN  
*Managing Director,  
Monetary Authority of  
Singapore.*

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