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SECURITIES AND FUTURES ACT
(CHAPTER 289)

SECURITIES AND FUTURES
(CLEARING FACILITY)
ORDER 2006

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation and commencement
2. Definition
3. Clearing facility for over-the-counter derivatives transactions

In exercise of the powers conferred by paragraph 4 (1) of the First Schedule to the Securities and Futures Act, the Monetary Authority of Singapore hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Securities and Futures (Clearing Facility) Order 2006 and shall come into operation on 13th February 2006.

Definition

2. In this Order, “over-the-counter derivatives transaction” has the same meaning as in the Securities and Futures (Clearing Facilities) Regulations 2005 (G.N. No. S 366/2005).

Clearing facility for over-the-counter derivatives transactions

3. For the purposes of paragraph (b) of the definition of “clearing facility” in paragraph 4(1) of the First Schedule to the Act, the Authority hereby prescribes the facility operated by the Singapore

Exchange Derivatives Clearing Limited for the clearing or settlement of over-the-counter derivatives transactions as a clearing facility.

Made this 7th day of February 2006.

HENG SWEE KEAT
Managing Director,
Monetary Authority of Singapore.

[SFD MCH 012/2003 Vol. 3 pl; AG/LEG/SL/289/2005/6 Vol. 1]