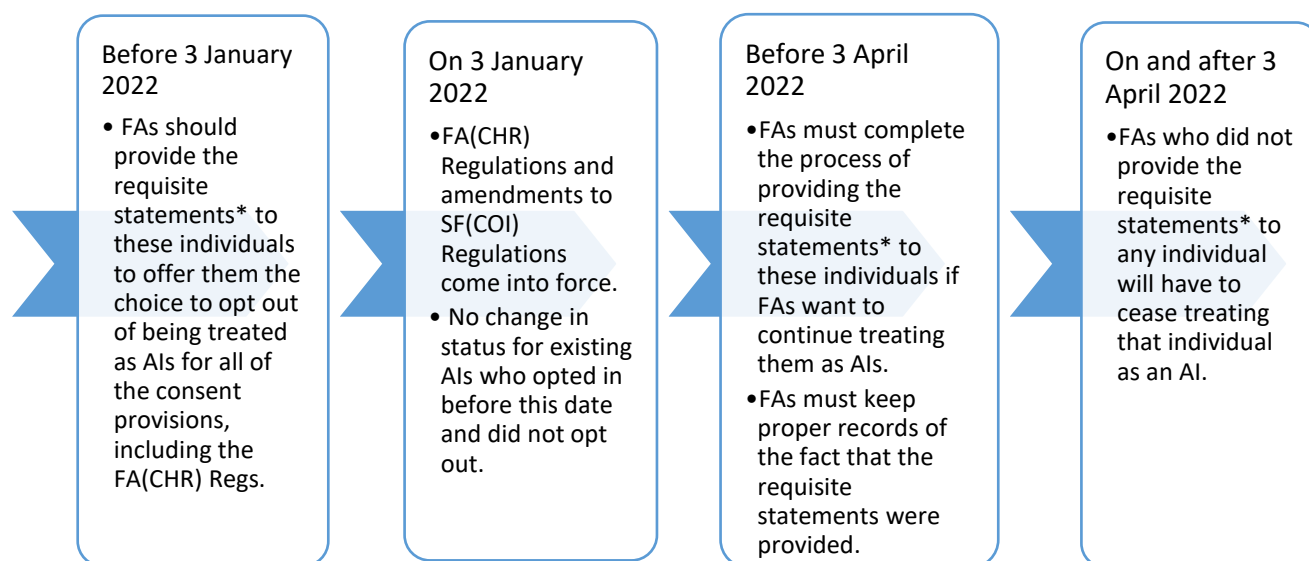


## **For individuals onboarded as accredited investors (AIs) before 3 January 2022:**



\* The requisite statements refer to the statements under Regulation 3(5) of the SF(COI) Regulations in Annex D.

## **For individuals who are being onboarded as AIs on or after 3 January 2022:**

- These individuals must opt in to be treated as AIs in accordance with regulation 3(3) or (4) of the SF(COI) Regulations, which must include the reference to FA(CHR) Regulations as one of the “consent provisions”.

## **For individuals who have notified the Financial Adviser (FA) that he or she wishes to cease his or her AI status:**

- The FA must process the notification, whether or not the FA has already provided the requisite statements, and keep proper records of the notification sent by the individual.
  - If the individual notified the FA after the FA provided the requisite statements, the individual would cease to be an AI at the end of the processing period as stated in the requisite statements.
  - If the individual notified the FA before the FA provided the requisite statements, the individual would cease to be an AI at the end of the processing period (as communicated to the individual when he or she opted in as an AI) or on 3 April 2022, whichever is earlier.
- FAs should ensure that the duration of processing period communicated to each individual in the requisite statements mirrors the processing period communicated to the individual when he or she opted in as AI.
- Transactions entered into prior to an individual opting out of AI status, will not be affected by the change in status. The FA may continue to deal with that client as if the client was an AI in respect of any transaction entered into with that client prior to his or her change in status.

- FAs can refer to the FAQs on the Definition of Accredited Investor and Opt-in Process available at (<https://www.mas.gov.sg/regulation/faqs/faqs-on-the-definition-of-accredited-investor-and-opt-in-process>) for more information.