

Annex A

Licensing and conduct requirements for entities dealing in and advising on Over-the-Counter Derivatives (OTCD): MAS requires an individual acting as a representative in respect of dealing in or advising on OTCD to be appointed as a representative. MAS also requires an entity dealing in or advising on OTCD to comply with conduct requirements, such as meeting risk mitigation standards, providing customers with contract notes to confirm the OTCD transactions, and having a reasonable basis when recommending OTCD products to customers.

Additional requirements related to customers' moneys and assets: These enhanced requirements include periodic computation of moneys and assets in customers' trust and custody accounts.

Other conduct requirement for banks: These include provision of statements of accounts to customers and keeping of certain records.