



Issue Date: 31 Jan 2019

**EXEMPTIONS ISSUED PURSUANT TO SECTION 337(2) OF THE SECURITIES AND FUTURES ACT
(CAP. 289) (“SFA”)**

For the period from 1 October 2018 to 31 December 2018

S/N	Exemption granted	Exemption provision	No. of exemptions provided	Date of exemption granted	Description
1	Exemption for an Approved Clearing House (“ACH”)	Regulations 23(1)(a), 23(1)(b), 23(2), 23(3), 23(4), 28(1) and 28(2) of the Securities and Futures (Clearing Facilities) Regulations 2013	1	7 December 2018	The change in an ACH’s settlement framework resulted in customer monies being placed with the ACH for a short period of time. MAS granted the ACH exemptions from the operational requirements regarding the treatment of customer monies in order to facilitate existing market practices. These exemptions were granted subject to appropriate conditions to retain the policy intent of protecting customer settlement monies in the event of a default of either the ACH or its members.