
First published in the *Government Gazette*, Electronic Edition, on 28th October 2016 at 5.00 pm.

No. S 522

SECURITIES AND FUTURES ACT
(CHAPTER 289)

SECURITIES AND FUTURES (FINANCIAL AND MARGIN
REQUIREMENTS FOR HOLDERS OF CAPITAL MARKETS
SERVICES LICENCES) (AMENDMENT) REGULATIONS 2016

In exercise of the powers conferred by sections 100 and 341 of the Securities and Futures Act, the Monetary Authority of Singapore makes the following Regulations:

Citation and commencement

1. These Regulations are the Securities and Futures (Financial and Margin Requirements for Holders of Capital Markets Services Licences) (Amendment) Regulations 2016 and come into operation on 1 November 2016.

Amendment of First Schedule

2. The table in the First Schedule to the Securities and Futures (Financial and Margin Requirements for Holders of Capital Markets Services Licences) Regulations (Rg 13) is amended —

- (a) by deleting the word “or” at the end of item (1)(d)(ii);
- (b) by deleting the word “and” at the end of item (1)(e)(ii);
- (c) by deleting the full-stop at the end of sub-paragraph (iii) of item (1)(e) and substituting the word “; and”, and by inserting immediately thereafter the following sub-paragraph:
 - “(iv) enters into one or more transactions with any customer to deal in securities as principal; or”;

(d) by inserting, immediately after paragraph (e) of item (1), the following paragraph:

“

<p>(f) the applicant —</p> <p style="padding-left: 2em;">(i) does not carry any customer’s positions in securities, margins or accounts in the applicant’s own books;</p> <p style="padding-left: 2em;">(ii) deals in securities only with accredited investors or institutional investors;</p> <p style="padding-left: 2em;">(iii) does not accept money or assets from any customer as settlement of, or as a margin for, or to guarantee or secure, any contract for the purchase or sale of securities by that customer; and</p> <p style="padding-left: 2em;">(iv) does not enter into any transaction with any customer to deal in securities as principal.</p>	<p>\$50,000</p>
---	-----------------

”;

(e) by deleting the word “or” at the end of item (2)(d)(ii);

(f) by deleting the word “and” at the end of item (2)(e)(ii);

(g) by deleting the full-stop at the end of sub-paragraph (iii) of item (2)(e) and substituting the word “; and”, and by inserting immediately thereafter the following sub-paragraph:

“(iv) enters into one or more transactions with any customer to deal in futures contracts as principal; or”; and

(h) by inserting, immediately after paragraph (e) of item (2), the following paragraph:

- “
- | | |
|--|-----------------|
| <p>(f) the applicant —</p> <p>(i) does not carry any customer’s positions in futures contracts, margins or accounts in the applicant’s own books;</p> <p>(ii) trades in futures contracts only with accredited investors or institutional investors;</p> <p>(iii) does not accept money or assets from any customer as settlement of, or as a margin for, or to guarantee or secure, any contract for the purchase or sale of futures contracts by that customer; and</p> <p>(iv) does not enter into any transaction with any customer to deal in futures contracts as principal.</p> | <p>\$50,000</p> |
|--|-----------------|
- ”.

[G.N. Nos. S 372/2005; S 78/2006; S 507/2006; S 677/2006; S 445/2007; S 101/2008; S 375/2008; S 77/2009; S 714/2010; S 19/2012; S 384/2012; S 192/2013; S 463/2013; S 395/2015]

Made on 19 October 2016.

RAVI MENON
Managing Director,
Monetary Authority of Singapore.

[CMI CMS 02/2016; AG/LEGIS/SL/289/2015/2 Vol. 1]