

**SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES)
(AMENDMENT) REGULATIONS 2013**

DISCLAIMER: This version of the Regulations is in draft form and subject to change. It is also subject to review by the Attorney-General's Chambers.

No. S 000 -

**SECURITIES AND FUTURES ACT
(CHAPTER 289)**

**SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES)
(AMENDMENT) REGULATIONS 2013**

In exercise of the powers conferred by sections 240, 243 and 341 of the Securities and Futures Act, the Monetary Authority of Singapore hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Securities and Futures (Offers of Investments) (Shares and Debentures) (Amendment) Regulations 2013 and shall come into operation on 2013.

Amendment of Fourth Schedule

2. The Fourth Schedule to the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005 (referred to in these Regulations as the principal Regulations) is amended by inserting, immediately after the definition of “latest practicable date”, the following definition:

“ “originator”, in relation to an offer of asset-backed securities, means the entity that creates the receivables, loans or other financial assets that form the relevant assets;”.

Amendment of Eighth Schedule

3. The Eighth Schedule to the principal Regulations is amended —

(a) by inserting, immediately after paragraph 9 of Part V, the following paragraph:

“Derivatives Contracts

9A. Disclose information in respect of any derivatives contract that has a primary purpose to alter the characteristics of cash flows from the asset pool, but does not provide credit enhancement related to the asset pool or the asset-backed securities, including the following information —

- (a) the name of the counterparty to the derivatives contract;
- (b) the nature of the operations and principal activities of the counterparty to the derivatives contract; and

(c) the material terms and conditions of the derivatives contract, including any limit or restriction on the timing or amount of payments and any condition of payments.”.

(b) by inserting, immediately after sub-paragraph (d) of paragraph 1 of Part VI, the following sub-paragraph:

“(da) the nature, findings and conclusions of any form of due diligence, including any review, verification or assessment in respect of the relevant assets that has been undertaken by the relevant entity, sponsor, originator, underwriter or any third party appointed for that purpose;”.