

RESPONSE TO FEEDBACK RECEIVED – POLICY CONSULTATION ON DRAFT REGULATIONS PURSUANT TO THE SECURITIES AND FUTURES ACT AND THE FINANCIAL ADVISERS ACT

On 23 June 2009, MAS issued a policy consultation paper that proposed new Regulations and amendments to certain existing Regulations to support the amendments set out in the Securities and Futures (Amendment) Act 2009 and the Financial Advisers (Amendment) Act 2009.

MAS consulted on the following draft Regulations under the Securities and Futures Act:

- Draft Securities and Futures (Markets) Regulations 2009
- Draft Securities and Futures (Clearing Facilities) Regulations 2009
- Draft Securities and Futures (Licensing and Conduct of Business) Regulations 2009
- Draft Securities and Futures (Capital Markets Services Licence and Representatives) (Transitional and Savings Provisions) Regulations 2009
- Draft Securities and Futures (Composition of Offences) Regulations 2009
- Draft Securities and Futures (Exemption from Requirement to be an Appointed, Provisional or Temporary Representative) Regulations 2009
- Draft Securities and Futures (Financial and Margin Requirements for Holders of Capital Markets Services Licences) Regulations 2009
- Draft Financial Advisers Regulations 2009
- Draft Financial Advisers (Licensed Financial Advisers and Representatives) (Transitional and Savings Provisions) Regulations 2009

MAS has on 29 March 2010 effected the draft Securities and Futures (Markets) Regulations 2009 and the draft Securities and Futures (Clearing Facilities) Regulations 2009. Copies of the Regulations can be accessed at the following link:

- http://www.mas.gov.sg/legislation_guidelines/securities_futures/sub_legislation/SFA_Regulations.html

The comments MAS received in respect of these two draft Regulations were generally favourable. MAS has reviewed and considered the feedback received, and incorporated them into the relevant provisions of the regulations where appropriate. The comments were mainly in relation to the drafting of several provisions.

Annex 1 lists respondents who gave feedback on the proposed amendments to these two draft Regulations. We thank all respondents for their feedback and comments.

MAS will be issuing our response to feedback received in relation to the remaining draft Regulations and effecting these remaining Regulations at a later date.

MONETARY AUTHORITY OF SINGAPORE
19 April 2010

ANNEX 1

LIST OF RESPONDENTS TO POLICY CONSULTATION ON DRAFT REGULATIONS PURSUANT TO THE SECURITIES AND FUTURES ACT AND THE FINANCIAL ADVISERS ACT

- Singapore Exchange Limited

*This list includes only the names of respondents who did not request that their submission be kept confidential. MAS thanks all respondents for their feedback.