

MAS Notice 753

7 September 2007

Last revised on 11 June 2021

NOTICE TO BANKS
BANKING ACT, CAP 19

Register of Dealers

1 This Notice is issued pursuant to section 55(1) of the Banking Act (the “Act”) and applies to all banks in Singapore.

[MAS Notice 753 (Amendment) 2021]

Definitions

2 In this Notice –

(a) [Deleted by MAS Notice 753 (Amendment) 2021]

(b) “dealer”, in relation to a bank in Singapore, means any person, by whatever name described, who is in the direct employment of, or acting for, or by arrangement with, the bank, to engage in any dealing activities of the treasury operations of the bank; and

[MAS Notice 753 (Amendment) 2021]

(c) the expressions used shall, except where expressly defined in this Notice or where the context otherwise requires, have the same meanings as in the Act.

Register of Dealers

3 A bank in Singapore must ensure that dealing activities of its treasury operations are carried out by dealers whose professional behaviour in the market is fit and proper.

[MAS Notice 753 (Amendment) 2021]

4 To assist the Authority in maintaining its register of dealers in Singapore, a bank in Singapore must inform the Authority of any new appointment, termination of appointment or re-designation of any dealer within three months of the effective date of the appointment, termination of appointment or re-designation, as the case may be. For all new appointments, the bank must submit a copy of the curriculum vitae of the new appointee when the bank informs the Authority of the new appointment.

[MAS Notice 753 (Amendment) 2021]

5 Notwithstanding paragraph 4, a bank in Singapore must immediately inform the Authority after the bank terminates the appointment of any person who holds an office or appointment as a dealer due to misconduct while carrying out any dealing activity of the treasury operations of the bank.

[MAS Notice 753 (Amendment) 2021]

6 This Notice shall take immediate effect. MAS Notice 753 dated 4 January 2005 is cancelled with immediate effect.

***Notes on History of Amendments**

1. MAS Notice 753 dated 4 January 2005 is cancelled with effect from 7 September 2007.
2. MAS Notice 753 (Amendment) 2021 dated 11 June 2021 with effect from 1 July 2021.