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SECURITIES AND FUTURES ACT
(CHAPTER 289)

SECURITIES AND FUTURES
(CLEARING OF DERIVATIVES CONTRACTS)
(AMENDMENT) REGULATIONS 2021

In exercise of the powers conferred by sections 129G 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 (Clearing of Derivatives Contracts) (Amendment) Regulations 2021 and come into operation on 1 July 2021.

Amendment of regulation 2

2. Regulation 2 of the Securities and Futures (Clearing of Derivatives Contracts) Regulations 2018 (G.N. No. S 264/2018) is amended by deleting the words “is licensed under the Banking Act (Cap. 19)” in the definition of “aggregate outstanding notional amount” and substituting the words “holds a licence granted under section 7 or 79 of the Banking Act (Cap. 19)”.

Amendment of regulation 5

3. Regulation 5 of the Securities and Futures (Clearing of Derivatives Contracts) Regulations 2018 is amended —

- (a) by deleting the words “is licensed under the Banking Act (Cap. 19)” in paragraph (a) and substituting the words “holds a licence granted under section 7 or 79 of the Banking Act”;

(b) by deleting the words “is licensed under the Banking Act” in paragraph (b) and substituting the words “holds a licence granted under section 7 or 79 of the Banking Act”; and

(c) by deleting paragraph (c) and substituting the following paragraph:

“(c) any merchant bank that holds a merchant bank licence, or is treated as having been granted a merchant bank licence, under the Banking Act;”.

[G.N. No. S 680/2019]

Made on 29 June 2021.

RAVI MENON
Managing Director,
Monetary Authority of Singapore.

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