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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 28th March 2013.

Amendment of Fourth Schedule

2. The Fourth Schedule to the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005 (G.N. No. S 611/2005) is amended by inserting, immediately after the definition of “latest practicable date” in paragraph 1, the following definition:

““originator” means the entity that creates the receivables, loans or other financial assets which form the relevant assets of any asset-backed securities;”.

Amendment of Eighth Schedule

3. The Eighth Schedule to the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005 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 of altering 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.”;
- and

(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 in respect of the relevant assets (including any review, verification or assessment) that has been undertaken by the relevant entity, sponsor, originator, underwriter or any other party appointed for that purpose;”.

[G.N. Nos. S 271/2009; S 470/2012]

Made this 25th day of March 2013.

RAVI MENON
Managing Director,
Monetary Authority of Singapore.

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