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SECURITIES AND FUTURES ACT
(CHAPTER 289)

SECURITIES AND FUTURES
(FINANCIAL AND MARGIN REQUIREMENTS FOR
HOLDERS OF CAPITAL MARKETS SERVICES LICENCES)
(AMENDMENT NO. 2) REGULATIONS 2013

In exercise of the powers conferred by sections 86(3), 95(1)(b), 100, 337 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 (Financial and Margin Requirements for Holders of Capital Markets Services Licences) (Amendment No. 2) Regulations 2013 and shall come into operation on 1st August 2013.

Amendment of regulation 2

2. Regulation 2(1) of the Securities and Futures (Financial and Margin Requirements for Holders of Capital Markets Services Licences) Regulations (Rg 13) (referred to in these Regulations as the principal Regulations) is amended —

- (a) by deleting the words “designated clearing house” wherever they appear in the definition of “qualifying letter of credit” and substituting in each case the words “approved clearing house”; and
- (b) by deleting the words “a designated clearing house” in paragraphs (h) and (k)(iii) of the definition of “qualifying subordinated loan” and substituting in each case the words “approved clearing house”.

Amendment of regulation 7

- 3.** Regulation 7 of the principal Regulations is amended —
- (a) by deleting the words “designated clearing house” in paragraphs (1), (4A) and (5)(b) and substituting in each case the words “approved clearing house”;
 - (b) by deleting the words “a designated clearing house” in paragraphs (3) and (4)(a) and substituting in each case the words “approved clearing house”; and
 - (c) by deleting the words “or designated clearing house” wherever they appear in paragraph (3) and substituting in each case the words “or approved clearing house”.

Amendment of regulation 17

- 4.** Regulation 17 of the principal Regulations is amended —
- (a) by deleting the words “designated clearing house” in paragraphs (1), (3A) and (4)(b) and substituting in each case the words “approved clearing house”;
 - (b) by deleting the words “a designated clearing house” in paragraphs (2) and (3)(a) and substituting in each case the words “approved clearing house”; and
 - (c) by deleting the words “or designated clearing house” wherever they appear in paragraph (2) and substituting in each case the words “or approved clearing house”.

Amendment of regulation 19

- 5.** Regulation 19 of the principal Regulations is amended —
- (a) by deleting the words “a designated clearing house” in paragraph (1) and substituting the words “an approved clearing house”; and
 - (b) by deleting the words “designated clearing house” in the regulation heading and substituting the words “approved clearing house”.

Amendment of regulation 23

- 6.** Regulation 23 of the principal Regulations is amended —
- (a) by deleting the words “a designated clearing house” and substituting the words “approved clearing house”; and

- (b) by deleting the words “or designated clearing house” and substituting the words “or approved clearing house”.

Amendment of regulation 25

7. Regulation 25 of the principal Regulations is amended —

- (a) by deleting the words “designated clearing house” wherever they appear in paragraphs (1) and (5) and substituting in each case the words “approved clearing house”;
- (b) by deleting the words “a designated clearing house” in paragraph (4) and substituting the words “approved clearing house”; and
- (c) by deleting the words “or designated clearing house” wherever they appear in paragraph (4) and substituting in each case the words “or approved clearing house”.

Miscellaneous amendments

8. The principal Regulations are amended —

- (a) by deleting the words “designated clearing house” in the following provisions and substituting in each case the words “approved clearing house”:

Regulations 2A(4)(b), 4(2)(b), 6(3)(b), 16(2)(b), 21(1) and (2)(a) and (d), 22(1) and (2)(a)(i) and (b)(i) and (v); and

- (b) by deleting the words “a designated clearing house” in regulation 15(c) and items (1)(a) and (2)(a) and (aa) in the table under paragraph 2 of the First Schedule and substituting in each case the words “an approved clearing house”.

[G.N. Nos. S 372/2005; S 78/2006; S 507/2006; S 677/2006; S 445/2007; S 101/2008; S 375/2008; S 77/2009; S 714/2010; S 19/2012; S 384/2012; S 192/2013]

Made this 23rd day of July 2013.

RAVI MENON
Managing Director,
Monetary Authority of Singapore.