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SECURITIES AND FUTURES ACT (CHAPTER 289)

SECURITIES AND FUTURES (LICENSING AND CONDUCT OF BUSINESS) (AMENDMENT NO. 3) REGULATIONS 2012

In exercise of the powers conferred by section 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 (Licensing and Conduct of Business) (Amendment No. 3) Regulations 2012 and shall come into operation on 19th November 2012.

Amendment of regulation 3

2. Regulation 3(2) of the Securities and Futures (Licensing and Conduct of Business) Regulations (Rg 10) (referred to in these Regulations as the principal Regulations) is amended by deleting the words “Parts IV to VII” and substituting the words “Parts IV to VI”.

Deletion of regulation 3D

3. Regulation 3D of the principal Regulations is deleted.

Deletion and substitution of regulation 4 and new regulation 4A

4. Regulation 4 of the principal Regulations is deleted and the following regulations substituted therefor:

“Register of interests in securities

4.—(1) Each of the following persons (referred to in this regulation and regulation 4A as a relevant person), namely:

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- (a) a holder of a capital markets services licence to deal in securities;
 - (b) a holder of a capital markets services licence to advise on corporate finance;
 - (c) a holder of a capital markets services licence for fund management;
 - (d) a holder of a capital markets services licence for real estate investment trust management;
 - (e) a holder of a capital markets services licence for providing credit rating services;
 - (f) a representative of a holder of a capital markets services licence referred to in sub-paragraph (a), (b), (c), (d) or (e),

shall —

- (i) maintain in Form 15 a register of his interests in securities;
- (ii) enter into the register, within 7 days after the date that he acquires any interest in securities, particulars of the securities in which he has an interest and particulars of his interests in those securities;
- (iii) retain that entry in an easily accessible form for a period of not less than 5 years after the date on which such entry was first made; and
- (iv) ensure that a copy of the register is kept in Singapore.

(2) Where there is a change in any interest in securities of a relevant person, the relevant person shall —

- (a) enter in the register, within 7 days after the date of the change, particulars of the change including the date of the change and the circumstances by reason of which the change has occurred; and
- (b) retain that entry in an easily accessible form for a period of not less than 5 years after the date on which such entry was first made.

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- (3) A relevant person shall, upon the Authority's request —
- (a) produce for the Authority's inspection the register of his interests in securities; and
 - (b) allow the Authority to make a copy of, or take extracts from, the register.
- (4) The Authority may provide a copy of an extract of a register obtained under paragraph (3) to any person who, in the opinion of the Authority, should in the public interest be informed of the dealing in securities disclosed in the register.
- (5) In this regulation and regulation 4A, "securities" means securities which are listed for quotation, or quoted on a securities exchange or a recognised market operator.

Place at which register is kept

- 4A.**—(1) A relevant person shall keep the register of his interests in securities referred to in regulation 4 —
- (a) in the case of an individual, at his principal place of business; or
 - (b) in the case of a corporation, at any of its places of business.
- (2) The register of interests in securities may be kept in electronic form if the relevant person ensures that full access to such register may be gained by the Authority at the place referred to in paragraph (1)(a) or (b), as the case may be.
- (3) An applicant for a capital markets services licence to carry on business in dealing in securities, advising on corporate finance, fund management, real estate investment trust management or providing credit rating services shall, when applying for the licence, give notice to the Authority in Form 1 of —
- (a) the place at which it intends to keep the register of his interests in securities or, if the register is in electronic form, the place at which full access to the register may be gained; and

(b) such other particulars as are set out in the Form.

(4) A holder of a capital markets services licence shall, when applying under section 90 of the Act to have its licence varied by adding any regulated activity in respect of dealing in securities, advising on corporate finance, fund management, real estate investment trust management or providing credit rating services, give notice to the Authority in Form 10 of —

(a) the place at which it intends to keep the register of its interests in securities or, if the register is in electronic form, the place at which full access to the register may be gained; and

(b) such other particulars as are set out in the Form.

(5) The person who gives the notice under paragraph (3) or (4) shall, within 14 days from the date of every subsequent change of the place for keeping the register referred to in paragraph (3)(a) or (4)(a), as the case may be, lodge with the Authority a notice of the change of place in Form 10.

(6) A relevant person who is a holder of a capital markets services licence shall maintain records of the place at which its representatives keep their registers of their interests in securities and the places at which copies of those registers are kept in Singapore under regulation 4(1)(iv).

(7) A relevant person who is a holder of a capital markets services licence shall, upon the Authority's request —

(a) produce for the Authority's inspection such records referred to in paragraph (6); and

(b) allow the Authority to make a copy of, or take extracts from, such records.”

*[G.N. Nos. S 373/2005; S 275/2008; S 374/2008;
S 709/2010; S 418/2011; S 18/2012; S 385/2012]*

Made this 2nd day of October 2012.

RAVI MENON
Managing Director,
Monetary Authority of Singapore.

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