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FINANCIAL ADVISERS ACT
(CHAPTER 110)

FINANCIAL ADVISERS (EXEMPTION FROM
REQUIREMENT TO HOLD FINANCIAL ADVISER'S
LICENCE) REGULATIONS 2014

ARRANGEMENT OF REGULATIONS

Regulation

1. Citation and commencement
 2. Definitions
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In exercise of the powers conferred by section 104 of the Financial Advisers Act, the Monetary Authority of Singapore hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Financial Advisers (Exemption from Requirement to Hold Financial Adviser's Licence) Regulations 2014 and shall come into operation on 10 December 2014.

Definitions

2. In these Regulations, unless the context otherwise requires —
- “accredited investor” has the same meaning as in section 4A(1)(a) of the Securities and Futures Act (Cap. 289);
- “Chinese futures contract” means a futures contract which is traded on a futures market regulated by the China Securities Regulatory Commission;
- “China Securities Regulatory Commission” means the body authorised by the State Council of the People's Republic of

China to regulate futures markets in the People's Republic of China;

“expert investor” has the same meaning as in section 4A(1)(b) of the Securities and Futures Act;

“futures contract” has the same meaning as in sub-paragraph (i) or (ii) of paragraph (b) of the definition of “futures contract” in section 2(1) of the Securities and Futures Act;

“futures market” has the same meaning as in section 2(1) of the Securities and Futures Act;

“institutional investor” has the same meaning as in section 4A(1)(c) of the Securities and Futures Act.

Exemption

3. For the purposes of section 23(1)(f) of the Act, J.P. Morgan Futures Co. Ltd is exempt from the requirement to hold a financial adviser's licence when providing the financial advisory service of advising accredited investors, expert investors and institutional investors, concerning Chinese futures contracts, either directly or through publications or writings, and whether in electronic, print or other form.

Made on 8 December 2014.

RAVI MENON
Managing Director,
Monetary Authority of Singapore.

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