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**No. S 800**

FINANCIAL ADVISERS ACT  
(CHAPTER 110)

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

ARRANGEMENT OF REGULATIONS

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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 an organised market regulated by the China Securities Regulatory Commission;

*[S 640/2018 wef 08/10/2018]*

“China Securities Regulatory Commission” means the body authorised by the State Council of the People’s Republic of China to regulate organised markets in the People’s Republic of China;

*[S 640/2018 wef 08/10/2018]*

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

*[Deleted by S 640/2018 wef 08/10/2018]*

*[Deleted by S 640/2018 wef 08/10/2018]*

“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.

### **Exemption for foreign companies providing financial advisory services under approved arrangements with related corporations**

4.—(1) This regulation applies to a foreign company that, immediately before 27 February 2008, was providing financial advisory services concerning futures contracts (not being commodity futures contracts) under an arrangement with its related corporation, being an arrangement which has been and continues to be approved by the Authority under paragraph 11 of the First Schedule to the Act.

(2) A foreign company to which this regulation applies is exempt from the requirement under section 6(1) of the Act to hold a financial adviser's services licence to provide financial advisory services concerning commodity futures contracts under the same terms of arrangement mentioned in paragraph (1).

(3) In this regulation, "commodity futures contract" has the meaning given by section 2 of the Commodity Trading Act (Cap. 48A) as in force immediately before 27 February 2008.

*[S 640/2018 wef 08/10/2018]*

Made on 8 December 2014.

RAVI MENON  
*Managing Director,*  
*Monetary Authority of Singapore.*

[CMI FA 035/2003; AG/LLRD/SL/110/2010/7 Vol. 1]