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## No. S 619

### FINANCIAL SERVICES AND MARKETS ACT 2022

#### FINANCIAL SERVICES AND MARKETS (OPPORTUNITY TO BE HEARD) REGULATIONS 2024

##### ARRANGEMENT OF REGULATIONS

##### Regulation

1. Citation and commencement
  2. Opportunity to be heard
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In exercise of the powers conferred by section 192 of the Financial Services and Markets Act 2022, the Monetary Authority of Singapore makes the following Regulations:

#### **Citation and commencement**

1. These Regulations are the Financial Services and Markets (Opportunity to be Heard) Regulations 2024 and come into operation on 31 July 2024.

#### **Opportunity to be heard**

2.—(1) Where the Act provides for a person to be given an opportunity to be heard by the Authority, the Authority must send that person a notice —

- (a) stating the decision the Authority intends to make that affects the person and the grounds for the decision; and
- (b) inviting the person to give the Authority, within the period specified in the notice (not being less than 10 days after the date of the receipt of the notice), a written statement, accompanied by relevant supporting documents, as to why the Authority should reconsider the decision the Authority intends to make.

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(2) Any written statement mentioned in paragraph (1)(b) must be signed by the person to whom the opportunity to be heard is given, a duly authorised employee of that person, or an advocate and solicitor acting for that person.

(3) The Authority must consider any written statement and supporting documents mentioned in paragraph (1)(b) in making its decision.

(4) In this regulation, “decision” includes any action of, direction by or order issued by the Authority under the Act.

Made on 25 July 2024.

CHIA DER JIUN  
*Managing Director,*  
*Monetary Authority of Singapore.*

[AG/LEGIS/SL/110B/2020/16]