

**SECURITIES AND FUTURES ACT
(CHAPTER 289, SECTIONS 336 AND 341)**

**SECURITIES AND FUTURES (COMPOSITION OF OFFENCES)
REGULATIONS**

ARRANGEMENT OF REGULATIONS

Regulation

1. Citation
 2. Compoundable offences
 3. Acceptance of composition of offence
The Schedule
-

[1st July 2002]

Citation

1. These Regulations may be cited as the Securities and Futures (Composition of Offences) Regulations.

Compoundable offences

2. The following offences may be compounded by the Authority in accordance with section 336(2) of the Act:

- (a) any offence under the Act which is punishable by a fine only;
- (b) any offence under section 6(4), 49(7), 81U(2), 82(3), 99B(4), 99J(4), 253(1), 253(1) as applied by section 302 (in relation to an offer of units in a collective investment scheme) or 282N(1) of the Act;

[S 371/2005 wef 01/07/2005]

[S 58/2008 wef 04/02/2008]

[S 711/2010 wef 26/11/2010]

[S 167/2013 wef 28/03/2013]

- (c) any offence under section 332(1)(a) of the Act, where the non-compliance referred to in that section constitutes an offence which is compoundable under paragraph (a) or (b);

[S 167/2013 wef 28/03/2013]

- (d) any offence under regulation 47B(8) or 47E(5) of the Securities and Futures (Licensing and Conduct of Business) Regulations (Rg 10).

[S 167/2013 wef 28/03/2013]

Acceptance of composition of offence

3.—(1) The Authority may compound an offence under section 336(2) of the Act only if the person reasonably suspected of having committed the offence —

- (a) accepts the offer of composition made by the Authority in writing in the form set out in the Schedule; and

- (b) pays the composition sum to the Authority,

within 14 days after the offer of composition is made or such longer period as the Authority may specify.

(2) Where the person referred to in paragraph (1) is not an individual, the acceptance of composition shall be made —

- (a) in the case of a body corporate, by an officer of that body corporate;

- (b) in the case of a partnership, by a partner of that partnership;
or

- (c) in the case of an unincorporated association (other than a partnership), by an officer of that association or a member of its governing body.

(3) For the purposes of paragraph (2), “officer” —

- (a) in relation to a body corporate, means a director, member of the committee of management, chief executive, manager, secretary or other similar officer of the body; or

- (b) in relation to an unincorporated association (other than a partnership), means the president, the secretary or any

member of the committee of the association and includes persons holding positions analogous to those of president, secretary or member of a committee.

THE SCHEDULE

Regulation 3

*Acceptance of offer of composition made by
the Monetary Authority of Singapore*

1. I, _____ [Name and NRIC/Passport Number] [If made by an officer of a body corporate, partner of partnership, or officer or member of governing body of unincorporated association, to state his position], acknowledge that the Monetary Authority of Singapore has by way of a letter dated _____ made an offer of composition under section 336(2) of the Securities and Futures Act (Cap. 289) (the Act) in respect of an offence [or offences] under the Act or any subsidiary legislation made thereunder, committed by _____ [myself/my business trading as Business Name/Name of body corporate, partnership or unincorporated association, of which I am a representative authorised by the body corporate/partnership/unincorporated association.].

2. The offer made by the Monetary Authority of Singapore is as follows:

<i>S/No</i>	<i>Offence and date of offence</i>	<i>Composition sum offered</i>
1.	<i>(Brief description of the offence, and state the provision of the Act breached and the date of the breach)</i>	<i>(State composition sum)</i>

3. I agree to the offer of composition as stated above and enclose, with this form, payment of the composition sum.

Signature of person accepting the offer of composition
or authorised person accepting the offer of
composition on behalf of a body corporate, a
partnership, or an unincorporated association

Date: _____

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Regulations

[CAP. 289, Rg 4

THE SCHEDULE — *continued*

If the person to whom the offer of composition is made and who accepts the composition is not literate in English, the person interpreting it shall attest as follows:

I, _____ [Name and NRIC/Passport Number], have interpreted this form to the person accepting the offer of composition in _____ [state language] and have ascertained that he understands the contents of the form and agrees to the composition.

Signature of interpreter

Date: _____

[G. N. No. S 243/2002]

LEGISLATIVE HISTORY
SECURITIES AND FUTURES (COMPOSITION OF OFFENCES)
REGULATIONS
(CHAPTER 289, RG 4)

This Legislative History is provided for the convenience of users of the Securities and Futures (Composition of Offences) Regulations. It is not part of these Regulations.

1. G. N. No. S 243/2002 — Securities and Futures (Composition of Offences) Regulations 2002

Date of commencement : 1 July 2002

2. 2004 Revised Edition — Securities and Futures (Composition of Offences) Regulations

Date of operation : 29 February 2004

3. G. N. No. S 371/2005 — Securities and Futures (Composition of Offences) (Amendment) Regulations 2005

Date of commencement : 1 July 2005

4. G. N. No. S 58/2008 — Securities and Futures (Composition of Offences) (Amendment) Regulations 2008

Date of commencement : 4 February 2008

5. G. N. No. S 711/2010 — Securities and Futures (Composition of Offences) (Amendment) Regulations 2010

Date of commencement : 26 November 2010

6. G. N. No. S 167/2013 — Securities and Futures (Composition of Offences) (Amendment) Regulations 2013

Date of commencement : 28 March 2013