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FINANCIAL ADVISERS ACT
(CHAPTER 110)

FINANCIAL ADVISERS
(AMENDMENT) REGULATIONS 2021

In exercise of the powers conferred by sections 100(1) and 104(1) of the Financial Advisers Act, the Monetary Authority of Singapore makes the following Regulations:

Citation and commencement

1. These Regulations are the Financial Advisers (Amendment) Regulations 2021 and come into operation on 1 July 2021.

Amendment of regulation 2

2. Regulation 2(1) of the Financial Advisers Regulations (Rg 2) (called in these Regulations the principal Regulations) is amended by deleting paragraphs (b) and (c) of the definition of “specified investment product” and substituting the following paragraphs:

“(b) any foreign exchange OTC derivatives contract arranged by —

(i) any bank that holds a licence granted under section 7 or 79 of the Banking Act (Cap. 19); or

(ii) any merchant bank that holds a merchant bank licence, or is treated as having been granted a merchant bank licence, under the Banking Act;
or

(c) any spot foreign exchange contract for the purposes of leveraged foreign exchange trading arranged by —

(i) any bank that holds a licence granted under section 7 or 79 of the Banking Act; or