
First published in the Government Gazette, Electronic Edition, on 8 October 2021 at 5 pm.

No. S 765

**FINANCIAL ADVISERS ACT
(CHAPTER 110)**

**FINANCIAL ADVISERS ACT
(AMENDMENT OF FIRST SCHEDULE)
ORDER 2021**

In exercise of the powers conferred by section 5(1) of the Financial Advisers Act, the Senior Minister and Coordinating Minister for Social Policies, Mr Tharman Shanmugaratnam, who is charged with the responsibility for the Financial Advisers Act (Cap. 110), makes the following Order:

Citation and commencement

1. This Order is the Financial Advisers Act (Amendment of First Schedule) Order 2021 and comes into operation on 9 October 2021.

Amendment of First Schedule

2. The First Schedule to the Financial Advisers Act is amended by deleting paragraph 11 and substituting the following paragraph:

“11. A foreign company (within the meaning of section 4(1) of the Companies Act (Cap. 50)) which —

(a) provides all its financial advisory services under one or more arrangements that are —

(i) between the foreign company (on the one hand) and its related corporation which is licensed under this Act or exempt under section 23 (other than subsection (1)(ea) and (f)) (on the other hand); and

(ii) approved by the Authority; and

(b) is not exempt under regulation 5(2) of the Financial Advisers (Exemption for Cross-Border Arrangements) (Foreign Related Corporations) Regulations 2021 (G.N. No. S 764/2021) in respect of the provision of any of those financial advisory services.”.