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SECURITIES AND FUTURES ACT
(CHAPTER 289)

SECURITIES AND FUTURES ACT
(AMENDMENT OF SECOND SCHEDULE AND
OTHER PROVISIONS FOR PROVISION OF
CREDIT RATING SERVICES)
ORDER 2012

In exercise of the powers conferred by section 340(1) and (2) of the Securities and Futures Act, Deputy Prime Minister Tharman Shanmugaratnam, charged with the responsibility for the portfolio of the Prime Minister, hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Securities and Futures Act (Amendment of Second Schedule and Other Provisions for Provision of Credit Rating Services) Order 2012 and shall come into operation on 17th January 2012.

Amendment of Second Schedule

2. The Second Schedule to the Securities and Futures Act is amended —

(a) by inserting, immediately after paragraph (f) of Part I, the following paragraph:

“(fa) providing credit rating services;”;

(b) by inserting, immediately after the definition of “advising on corporate finance” in Part II, the following definition:

““credit rating” means an opinion expressed using an established and defined ranking system of rating categories, primarily regarding the creditworthiness of a rating target;”;