

# **Securities and Futures (Exemption from section 99B) Regulations 2010**

## **Table of Contents**

## **Enacting Formula**

### **1 Citation and commencement**

### **2 Definitions**

### **3 Exemption from section 99B(1) of Act**

### **4 Revocation**

**No. S 713**

## **SECURITIES AND FUTURES ACT (CHAPTER 289)**

### **SECURITIES AND FUTURES (EXEMPTION FROM SECTION 99B) REGULATIONS 2010**

In exercise of the powers conferred by sections 99B(2) and 337(1) of the Securities and Futures Act, the Monetary Authority of Singapore hereby makes the following Regulations:

#### **Citation and commencement**

1. These Regulations may be cited as the Securities and Futures (Exemption from section 99B) Regulations 2010 and shall come into operation on 26th November 2010.

#### **Definitions**

2. In these Regulations, unless the context otherwise requires —

“extended settlement contract” means a marginable futures contract on an underlying financial instrument listed on the Singapore Exchange Securities

Trading Limited;

“marginable futures contract” means a futures contract approved for listing on the Singapore Exchange Securities Trading Limited and which is subject to margin requirements;

“structured warrant” means an instrument listed for quotation on the Singapore Exchange Securities Trading Limited and issued by a financial institution on an underlying financial instrument which gives the holder of the instrument the right —

- (a) to purchase from, or sell to, the financial institution that underlying financial instrument in accordance with the terms of issue of the instrument; or
- (b) to receive from the financial institution a cash payment calculated by reference to the fluctuations in value or price of that underlying financial instrument in accordance with the terms of issue of the instrument;

“underlying financial instrument” —

- (a) in relation to an extended settlement contract, means securities or an index of securities; and
- (b) in relation to a structured warrant, means —
  - (i) foreign exchange, interest rate, gold or any produce, item, goods or article, and includes an index of such foreign exchange, interest rate, gold, produce, item, goods or article; or
  - (ii) an index of futures contracts in respect of foreign exchange, interest rate, gold or any produce, item, goods or article.

### **Exemption from section 99B(1) of Act**

3.—(1) An appointed representative, temporary representative or provisional representative in respect of the regulated activity of dealing in securities, whose principal holds a capital markets services licence to trade in futures contracts, shall be exempted from section 99B(1) of the Act as regards the regulated activity of trading in futures contracts when he acts as a representative for the principal in respect of the second-mentioned activity —

- (a) if, and only if, he trades only in extended settlement contracts and he complies with the conditions specified in paragraph (2);