

# **Securities and Futures (Exemption from Requirement to Hold Representative's Licence) Regulations 2003**

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

### **SECURITIES AND FUTURES (EXEMPTION FROM REQUIREMENT TO HOLD REPRESENTATIVE'S LICENCE) REGULATIONS 2003**

In exercise of the powers conferred by section 83(2)(b) 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 Requirement to Hold Representative's Licence) Regulations 2003 and shall come into operation on 1st June 2003.

#### **Exemption**

2.—(1) Any person, who acts as a representative of a person specified in the Third Schedule to the Act (other than a person specified in regulation 8(1) of that Schedule), shall be exempted from the requirement to hold a representative's licence, in so far as —

- (a) the type of regulated activity carried out by the first-mentioned person is the same as that carried out by the second-mentioned person; and