

# **Securities and Futures (Composition of Offences) Regulations**

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### **SECURITIES AND FUTURES ACT (CHAPTER 289, SECTIONS 336 AND 341)**

### **SECURITIES AND FUTURES (COMPOSITION OF OFFENCES) REGULATIONS**

**Rg 4**

**G.N. No. S 243/2002**

**REVISED EDITION 2004**

(29th February 2004)

[1st July 2002]

## **Citation**

**1.** These Regulations may be cited as the Securities and Futures (Composition of Offences) Regulations.

## **Compoundable offences**

**2.** The following offences may be compounded by the Authority in accordance with section 336(2) of the Act:

- (a) any offence under the Act which is punishable by a fine only;
- (b) any offence under section 5(15), 6(15), 50(12), 82(3) or 83(3) of the Act; or
- (c) any offence under section 332(1)(a) of the Act, where the non-compliance referred to in that section constitutes an offence which is compoundable under paragraph (a) or (b).

*[S 167/2013 wef 28/03/2013]*

### **Acceptance of composition of offence**

**3.—**(1) The Authority may compound an offence under section 336(2) of the Act only if the person reasonably suspected of having committed the offence —

- (a) accepts the offer of composition made by the Authority in writing in the form set out in the Schedule; and
- (b) pays the composition sum to the Authority,

within 14 days after the offer of composition is made or such longer period as the Authority may specify.

(2) Where the person referred to in paragraph (1) is not an individual, the acceptance of composition shall be made —

- (a) in the case of a body corporate, by an officer of that body corporate;
- (b) in the case of a partnership, by a partner of that partnership; or
- (c) in the case of an unincorporated association (other than a partnership), by an officer of that association or a member of its governing body.

(3) For the purposes of paragraph (2), “officer” —

- (a) in relation to a body corporate, means a director, member of the committee of management, chief executive, manager, secretary or other similar officer of the body; or
- (b) in relation to an unincorporated association (other than a partnership), means the president, the secretary or any member of the committee of the association and includes persons holding positions analogous to those of president, secretary or member of a committee.

## THE SCHEDULE

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