# RESPONSE TO CONSULTATION PAPER

**Please note that all submissions received will be published and attributed to the respective respondents unless they expressly request MAS not to do so. As such, if respondents would like (i) their whole submission or part of it, or (ii) their identity, or both, to be kept confidential, please expressly state so in the submission to MAS. In addition, MAS reserves the right not to publish any submission received where MAS considers it not in the public interest to do so, such as where the submission appears to be libellous or offensive.**

|  |  |
| --- | --- |
| **Consultation topic:** | Review of the Recognised Market Operators Regime |
| **Name1/Organisation:**  1if responding in a personal capacity |  |
| **Contact number for any clarifications:** |  |
| **Email address for any clarifications:** |  |
| **Confidentiality** | |
| I wish to keep the following confidential: | *(Please indicate any parts of your submission you would like to be kept confidential, or if you would like your identity to be kept confidential. Your contact information will not be published.)* |

**General comments:**

**Question 1:** MAS seeks comments on the simplified requirements for RMO Tier 3 as set out in paragraph 3.2.

<Please fill in your response to each question in the blank space below the question.>

**Question 2:** MAS seeks comments on the proposed self-certification application process for RMO Tier 3 applicants as set out in paragraph 3.3.

<Please fill in your response to each question in the blank space below the question.>

**Question 3:** MAS seeks comments on the proposed restrictions on (i) investor access as set out in paragraph 3.7; and (ii) business volume limits as set out in paragraph 3.9.

<Please fill in your response to each question in the blank space below the question.>

**Question 4:** MAS seeks comments on the proposal to create the RMO Tier 1 which allows some access to retail investors.

<Please fill in your response to each question in the blank space below the question.>

**Question 5:** MAS seeks comments on the proposed additional requirements to be imposed on Tier 1 RMOs, as set out in paragraph 4.5.

<Please fill in your response to each question in the blank space below the question.>

**Question 6:** MAS seeks comments on the proposal to impose additional requirements on Tier 1 RMOs that do away with financial intermediaries, and the requirements proposed in paragraph 4.6.

<Please fill in your response to each question in the blank space below the question.>

**Question 7:** MAS seeks views on how the proposed regulatory requirements in paragraph 4.7 – 4.8 may be tailored to suit Tier 1 RMOs and the issuers which are admitted to their trading platforms.

<Please fill in your response to each question in the blank space below the question.>

**Question 8:** MAS seeks comments on the proposed caps on business activity to be placed on a Tier 1 RMO, as set out in paragraph 4.10.

<Please fill in your response to each question in the blank space below the question.>

**Question 9:** MAS invites suggestions on whether there should be any other parameters that should be considered, aside from those set out in paragraph 4.10.

<Please fill in your response to each question in the blank space below the question.>