

**SECURITIES AND FUTURES ACT
(AMENDMENT OF SECOND SCHEDULE)
ORDER 2014**

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No. S 000 -

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

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(AMENDMENT OF SECOND SCHEDULE)
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In exercise of the powers conferred by section 340(1) of the Securities and Futures Act (Cap. 289), 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) Order 2014 and shall come into operation on [] 2014¹.

Amendment of Second Schedule

2. The Second Schedule to the Securities and Futures Act (Cap. 289) is amended —

by deleting the definition of “leveraged foreign exchange trading” in Part II and substituting the following definition:

“ “leveraged foreign exchange trading” means —

(a) foreign exchange trading on a margin basis whereby a person undertakes, as determined by the terms and conditions of the foreign exchange trading contract or arrangement —

(i) to make an adjustment between himself and another person according to whether a currency is worth more or less, as the case may be, in relation to another currency, or according to whether a currency index rises or falls in value, as the case may be, in relation to an agreed value;

(ii) to pay an amount of money determined or to be determined by reference to the change in value of a currency in relation to another currency, or by reference to the change in value of a currency index in relation to an agreed value; or

¹ [This Order will come into operation 6 months from the date of publication of this Order.]

(iii) to deliver to another person at an agreed future time an agreed amount of currency at an agreed price;

(b) the provision by any person referred to in paragraph (a) of any advance, credit facility or loan, directly or indirectly, to facilitate an act of the description referred to in that paragraph; or

(c) the act of entering into or offering to enter into, or inducing or attempting to induce a person to enter into, an arrangement with another person (whether on a discretionary basis or otherwise) to enter into any contract to facilitate an act of the description mentioned in paragraph (a) or (b),

but does not include any act performed for or in connection with a contract or an arrangement —

(i) arranged for a customer who is an accredited investor, an expert investor or an institutional investor by –

(A) a bank that is licensed under the Banking Act (Cap. 19); or

(B) a merchant bank approved as a financial institution under the Monetary Authority of Singapore Act (Cap. 186);

(ii) by any person belonging to such class of persons, or carrying on such class or description of business, as may be prescribed by the Authority; or

(iii) which is a futures contract,

or such a proposed contract or arrangement;”.

Made this day of 2014.

PETER ONG
*Permanent Secretary
(Special Duties),
Prime Minister’s Office,
Singapore.*