

Draft MAS Notice SFA04-N09 (Amendment) 2017

NOTICE ON MINIMUM ENTRY AND EXAMINATION REQUIREMENTS FOR REPRESENTATIVES OF HOLDERS OF CAPITAL MARKETS SERVICES LICENCE AND EXEMPT FINANCIAL INSTITUTIONS

- 1 This Notice is issued pursuant to section 101 of the Securities and Futures Act (Cap. 289) (the “Act”) and amends the Notice on Minimum Entry and Examination Requirements for Representatives of Holders of Capital Markets Services Licence and Exempt Financial Institutions [MAS Notice SFA 04-N09] dated 11 August 2010 and last revised on 7 October 2015 (“Notice SFA 04-N09”).
- 2 The Notice SFA04-N09 is hereby amended as follows: –
 - (a) by inserting, immediately after the first sentence in paragraph 1, the following sentence:

“This Notice does not apply to any holder of a CMS licence which is a Venture Capital Fund Manager.”; and
 - (b) by deleting the full-stop at the end of the definition of “Specified Investment Products” in paragraph 3 and substituting a semi-colon, and by inserting immediately thereafter the following definition:

““Venture Capital Fund Manager” has the same meaning as in regulation 2 of the Securities and Futures (Licensing and Conduct of Business) Regulations (Rg. 10).”.