# RESPONSE TO CONSULTATION PAPER

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| **Consultation topic:** | Review of Competency Requirements for Representatives Conducting Regulated Activities under the Securities and Futures Act and Financial Advisers Act  |
| **Name1/Organisation:** 1if responding in a personal capacity |  |
| **Contact number for any clarifications:** |  |
| **Email address for any clarifications:** |  |
| **Confidentiality** |
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**General comments:**

**Question 1: MAS seeks views on the proposal to enhance the CMFAS by introducing ethics and skills contents into the rules and regulations curriculum.**

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

**Question 2: MAS seeks views and suggestions on:**

1. **The proposal to customise the RES module according to a representative’s job role; and**
2. **Whether there are representatives, other those identified in Table 2, who are required to pass more than one rules and regulations module under the current CMFAS framework, and should have a customised RES module given that a significant proportion of the representative’s job scope is related to just one primary regulated activity?**

**Question 3: MAS seeks views on the proposals to:**

1. **Introduce add-on modules which cover securities exchange-related and derivatives exchange-related contents only; and**
2. **Assess appointed representatives on common, principle-based exchange rules so that appointed representatives who trade on multiple exchanges are only required to pass a single RES module on exchange-related content.**

**Question 4: MAS seeks views on the proposals to introduce four new combined product knowledge modules which cover a wider range of investment products, to allow appointed representatives the option to complete the CMFAS product knowledge examinations in fewer sittings.**

**Question 5: MAS seeks views to grandfather all existing appointed representatives, and individuals dealing in or advising on OTC derivative contracts, from the revised CMFAS, as set out in paragraph 3.8.1.**

**Question 6: MAS seeks views and suggestions on the following:**

1. **Proposal to align the CPD training requirement for CMS appointed representatives with FAA appointed representatives ;**
2. **Proposal not to require appointed representatives who conduct both SFA and FAA activities to take on additional CPD training hours beyond the 30-hour requirement; and**
3. **What is a reasonable timeline for implementing CPD requirements for CMS appointed representatives?**