

Notice No : CMG-N02 (Amendment) 2014
Issue Date : 6 March 2014

NOTICE ON TECHNOLOGY RISK MANAGEMENT

1 This Notice is issued pursuant to sections 46, 46ZK, 81R, 101 and 293 of the Securities and Futures Act (Cap. 289) (the “Act”) and amends CMG-N02 dated 21 June 2013.

2 Paragraph 1 of “Introduction” is amended -

- (a) by deleting the section number “79” and replacing with “46ZK, 81R”;
- (b) by inserting the words “licensed trade repositories” under new subparagraph (aa);
- (c) by deleting the words “designated clearing houses” under subparagraph (b) and substituting the words “approved clearing houses”; and
- (d) by inserting the words “recognised clearing houses which are incorporated in Singapore;” under new subparagraph (ba).

3 Paragraph 7 is deleted and replaced by -

“7 A financial institution shall notify the Authority as soon as possible, but not later than 1 hour, upon the discovery of a relevant incident, other than a relevant incident arising from the circumstances set out in regulations 9(1) and 23(1)(e) of the Securities and Futures (Markets) Regulations 2005 (“Markets Regulations”), regulation 9(1) of the Securities and Futures (Trade Repositories) Regulations 2013 and regulation 11(1) of the Securities and Futures (Clearing Facilities) Regulations 2013.”

4 This Notice shall take effect on 1 July 2014.