

Securities and Futures (Composition of Offences) Regulations

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Legislative History

SECURITIES AND FUTURES ACT (CHAPTER 289, SECTIONS 336 AND 341)

SECURITIES AND FUTURES (COMPOSITION OF OFFENCES) REGULATIONS

Rg 4

G.N. No. S 243/2002

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(29th February 2004)

[1st July 2002]

Citation

1. These Regulations may be cited as the Securities and Futures (Composition of Offences) Regulations.

Compoundable offences

2. The following offences may be compounded by the Authority in accordance with section 336(2) of the Act:

- (a) any offence under the Act which is punishable by a fine only;
- (b) any offence under section 7(4), 49(4), 81U(2), 82(3), 99B(4), 99J(4), 253(1) or 253(1) as applied by section 302 (in relation to an offer of units in a collective investment scheme) of the Act;

[S 371/2005 wef 01/07/2005]

[S 58/2008 wef 04/02/2008]

[S 711/2010 wef 26/11/2010]

[S 167/2013 wef 28/03/2013]

[S 171/2020 wef 01/08/2013]

[S 171/2020 wef 08/10/2018]

- (c) any offence under section 332(1)(a) of the Act, where the non-compliance referred to in that section constitutes an offence which is compoundable under paragraph (a) or (b);

[S 167/2013 wef 28/03/2013]

- (d) any offence under regulation 47B(8) or 47E(5) of the Securities and Futures (Licensing and Conduct of Business) Regulations (Rg 10).

[S 167/2013 wef 28/03/2013]

Acceptance of composition of offence

3.—(1) The Authority may compound an offence under section 336(2) of the Act only if the person reasonably suspected of having committed the offence —

- (a) accepts the offer of composition made by the Authority in writing in the form set out on the Authority’s website at <http://www.mas.gov.sg>; and

[S 495/2018 wef 14/08/2018]

- (b) pays the composition sum to the Authority,

within 14 days after the offer of composition is made or such longer period as the Authority may specify.

(2) Where the person referred to in paragraph (1) is not an individual, the acceptance of composition shall be made —

- (a) in the case of a body corporate, by an officer of that body corporate;
- (b) in the case of a partnership, by a partner of that partnership; or
- (c) in the case of an unincorporated association (other than a partnership), by an officer of that association or a member of its governing body.

(3) For the purposes of paragraph (2), “officer” —

- (a) in relation to a body corporate, means a director, member of the committee of management, chief executive, manager, secretary or other similar officer of the body; or