

Securities and Futures (Reporting of Derivatives Contracts) Regulations 2013

Table of Contents

Enacting Formula

Part I PRELIMINARY

1 Citation and commencement

2 Definitions

3 Forms

4 Keeping of books and other information

Part II REPORTING OF SPECIFIED DERIVATIVES CONTRACTS

5 Specified derivatives contract

6 Significant derivatives holder

7 Information to be reported and reporting commencement dates

8 (Deleted)

9 Time, form and manner of reporting

10 Exemptions

10A Exemption for holder of capital markets services licence

10B (Deleted)

10C Exemption for subsidiary of bank incorporated in Singapore, or insurer licensed under Insurance Act

Part IIA DEFERRED REPORTING OF COUNTERPARTY INFORMATION

11 Cases where specified person is prohibited unless certain consent is obtained, from reporting counterparty information on specified derivatives contract entered into before 1 January 2019, under laws or requirements of any jurisdiction

11A Cases where specified person is prohibited under laws or requirements of jurisdiction specified in Fifth Schedule from reporting counterparty information on specified derivatives contract

11B Cases where specified person was previously prohibited under laws or requirements of jurisdiction specified in Fifth Schedule from reporting counterparty information on specified derivatives contract

11C Cases where specified person is prohibited unless certain consent is obtained, from reporting counterparty information on specified derivatives contract under laws or requirements of jurisdiction specified in Fifth Schedule

Part III MISCELLANEOUS

12 Offences

FIRST SCHEDULE

SECOND SCHEDULE Reporting commencement date

THIRD SCHEDULE

FOURTH SCHEDULE Exempted persons

FIFTH SCHEDULE Specified jurisdictions

SIXTH SCHEDULE Specified currencies

SECURITIES AND FUTURES ACT
(CHAPTER 289)

SECURITIES AND FUTURES
(REPORTING OF DERIVATIVES CONTRACTS)
REGULATIONS 2013

In exercise of the powers conferred by sections 129, 129A, 337(1) and 341 of the Securities and Futures Act, the Monetary Authority of Singapore hereby makes the following Regulations:

PART I

PRELIMINARY

Citation and commencement

1. These Regulations may be cited as the Securities and Futures (Reporting of Derivatives Contracts) Regulations 2013 and shall come into operation on 31st October 2013.

Definitions

2.—(1) In these Regulations, unless the context otherwise requires —

“booked in Singapore”, in relation to a derivatives contract, means the entry of the derivatives contract on the balance sheet or the profit and loss accounts of a person where —

- (a) the person is a party to the derivatives contract;
- (b) the person’s place of business is in Singapore; and
- (c) the balance sheet or the profit and loss accounts relates to the person’s business in Singapore;

[S 153/2018 wef 01/04/2018]

“business day” means any day other than a Saturday, Sunday or public holiday;

“commodity derivatives contract” means a derivatives contract the value of which is determined (whether directly or indirectly, or whether wholly or in part) by reference to, is derived from, or varies by reference to, either of the following:

- (a) the value or amount of one or more commodities;

(b) fluctuations in the values or amounts of one or more commodities,
but does not include any of the following:

- (i) a debenture;
- (ii) an exchange-traded derivatives contract;
- (iii) a unit in a collective investment scheme;
- (iv) a derivatives contract with all of the following characteristics:
 - (A) the contract is for the sale and purchase of one or more commodities (called in this definition underlying commodities) for the purpose of fulfilling the needs of the day-to-day operations of the business of one or more of the parties to the contract, whether or not the contract contains a settlement option;
 - (B) subject to any settlement option that may be agreed amongst the parties to the contract, the seller of the underlying commodities is required to deliver the underlying commodities;
 - (C) subject to any settlement option that may be agreed amongst the parties to the contract, the buyer of the underlying commodities is required to take delivery of the underlying commodities;

[S 153/2018 wef 01/04/2018]

“credit derivatives contract” means a derivatives contract the value of which is determined (whether directly or indirectly, or whether wholly or in part) by reference to, is derived from, or varies by reference to, either of the following:

- (a) the value of a credit instrument or a credit-linked instrument;
- (b) fluctuations in the value of a credit instrument or a credit-linked instrument,

but does not include a debenture, an exchange-traded derivatives contract or a unit in a collective investment scheme;

[S 153/2018 wef 01/04/2018]

“equity derivatives contract” means a derivatives contract the value of which is determined (whether directly or indirectly, or whether wholly or in part) by reference to, is derived from, or varies by reference to, either of the following:

- (a) the value of any of the following:
 - (i) any stock or share;
 - (ii) a group of stocks or shares;
 - (iii) an index of any stocks or shares;
 - (iv) a unit in a business trust;
 - (v) a unit in a collective investment scheme;
- (b) fluctuations in the value of any item mentioned in paragraph (a)(i) to (v),

but does not include a debenture, an exchange-traded derivatives contract or a unit in a collective investment scheme;

[S 153/2018 wef 01/04/2018]

“exchange-traded derivatives contract” means a derivatives contract —

- (a) that is executed on an organised market and is or will be cleared or settled by a clearing facility under an arrangement, process, mechanism or service by which the parties to the derivatives contract substitute or will substitute, through novation or otherwise, the credit of the clearing facility for the credit of the parties to the derivatives contract; and
- (b) the contractual terms (other than price) of which —
 - (i) are in the same form as the contractual terms of other derivatives contracts of the same type that are executed on the organised market on which the derivatives contract is executed; and
 - (ii) conform to a standard that is provided under the business rules or practices of the organised market on which the derivatives contract is executed,

but does not include any contract under which every contractual term can be negotiated;

[S 153/2018 wef 01/04/2018]

“excluded currency contract” means —

- (a) a forward contract for the sale or purchase of a currency (referred to