# **Securities Industry Bill**

### **Table of Contents**

Bill No: 3/1986

Read the first time: 26th February 1986

**Long Title** 

**Enacting Formula** 

### **Part I PRELIMINARY**

- 1 Short title and commencement
- 2 Interpretation
- 3 Associated person
- 4 Interest in securities

### **Part II ADMINISTRATION**

#### Division 1 — General

- 5 Power of Authority to require production of books by a securities exchange and certain persons
- **6 Penalties**
- 7 Copies or extracts of books to be admitted in evidence
- 8 Savings for advocates and solicitors
- 9 Secrecy of information obtained from books

- **10 Disclosure to Authority**
- 11 Investigation of certain matters
- 12 Inspections by Authority
- 13 Power of court to make certain orders
- **Division 2** The Securities Industry Council
  - **14 Securities Industry Council**

#### **Part III SECURITIES EXCHANGES**

- 15 Establishment, etc., of stock markets
- 16 Power of Minister to approve a stock exchange
- 17 Power of Minister to approve a body corporate as an approved securities organisation
- 18 Authority to approve amendments to rules
- 19 Securities exchange to provide assistance to the Authority and disciplinary powers of Authority
- 20 Power of court to order observance or enforcement of rules or listing rules of a securities exchange
- 21 Power to issue directions to a securities exchange
- 22 Power of Authority to prohibit trading in particular securities

### Part IV

- Division 1 Licensing of dealers, investment advisers and their representatives
  - 23 Application of this Division

- 24 Dealer's licence
- 25 Dealer's representative's licence
- 26 Investment adviser's licence
- 27 Investment representative's licence
- 28 Applications for licence or renewal
- 29 Grant of dealer's licence or investment adviser's licence
- 30 Grant of representative's licence
- 31 False statements
- 32 Power of the Authority to enquire into share transactions in relation to the holding of a licence
- 33 Power of Authority to impose conditions or restrictions
- 34 Deposit to be lodged in respect of dealer's licence
- 35 Period of licence
- 36 Notification of change of particulars
- 37 Register of licence holders
- 38 Revocation of and suspension of licences
- 39 Appeals
- **Division 2** Exempt dealers
  - 40 Exempt dealers

## Part V REGISTERS OF INTERESTS IN SECURITIES

- 41 Application of this Part
- **42 Register of securities**
- 43 Notice of particulars to Authority
- 44 Defence to prosecution
- 45 Production of register
- 46 Particulars of financial journalists
- 47 Extract of register

### Part VI CONDUCT OF SECURITIES BUSINESS

- 48 Certain representations prohibited
- 49 Issues of contract notes
- 50 Certain persons to disclose certain interests in securities
- 51 Recommendations by adviser
- 52 Dealings as principal
- 53 Dealings by employees of holders of licences
- 54 Dealer to give priority to clients' orders
- 55 Margin requirements

### Part VII

Division 1 — Accounts — Dealer

- **56 Application of this Division**
- 57 Accounts to be kept by dealers

- 58 Certain moneys received by dealers to be paid into a trust account
- 59 Purposes for which money may be withdrawn from trust account
- 60 Moneys in trust accounts not available for payment of debts, etc.
- 61 Claims and liens not affected
- Division 2 Accounts Investment Adviser
  - **62** Application of this Division
  - 63 Accounts to be kept by investment adviser
  - 64 Client's money
  - 65 Operation of trust account
  - 66 Rights to copies of book entries of transactions and to inspect contract notes related thereto
  - 67 Duty to furnish Authority with such returns and information as Authority requires
- Division 3 Audit
  - **68 Application of this Division**
  - 69 Appointment of auditor
  - 70 Duties of auditor
  - 71 Penalty for destroying, concealing or altering records or sending records or other property out of Singapore
  - 72 Safeguarding of records
  - 73 Right of committee to impose obligations, etc., on member companies not affected by this Part