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**SECURITIES AND FUTURES ACT
(CHAPTER 289)**

**SECURITIES AND FUTURES (LICENSING
AND CONDUCT OF BUSINESS)
(AMENDMENT) REGULATIONS 2016**

In exercise of the powers conferred by sections 100 and 341 of the Securities and Futures Act, the Monetary Authority of Singapore makes the following Regulations:

Citation and commencement

1. These Regulations are the Securities and Futures (Licensing and Conduct of Business) (Amendment) Regulations 2016 and come into operation on 1 November 2016.

Amendment of regulation 7

2. Regulation 7 of the Securities and Futures (Licensing and Conduct of Business) Regulations (Rg 10) is amended by deleting paragraphs (1), (2) and (2A) and substituting the following paragraphs:

“(1) Subject to paragraph (2), an application for a capital markets services licence to carry on business in dealing in securities must be accompanied by a deposit of \$100,000 to be lodged in the manner determined by the Authority.

(2) The deposit mentioned in paragraph (1) is not required in the case of an applicant —

(a) that is a member of a securities exchange; or

(b) that is a person which —

(i) does not carry any customer’s positions in securities, margins or accounts in that person’s own books;