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**FINANCIAL ADVISERS ACT
(CHAPTER 110)**

**FINANCIAL ADVISERS
(AMENDMENT) REGULATIONS 2013**

In exercise of the powers conferred by sections 57 and 104 of the Financial Advisers Act, the Monetary Authority of Singapore hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Financial Advisers (Amendment) Regulations 2013 and shall come into operation on 28th March 2013.

Deletion and substitution of regulation 14 and new regulation 14AA

2. Regulation 14 of the Financial Advisers Regulations (Rg 2) (referred to in these Regulations as the principal Regulations) is deleted and the following regulations substituted therefor:

“Duties of licensed financial adviser

14.—(1) A licensed financial adviser shall —

- (a) comply with all laws and rules governing the operations of the financial adviser; and
- (b) in a manner that is commensurate with the nature, scale and complexity of its business —
 - (i) implement, and ensure compliance with, effective written policies on all operational areas of the financial adviser, including the financial adviser’s financial policies, and accounting and internal controls; and
 - (ii) put in place compliance function and arrangements including specifying the roles and responsibilities of officers and employees of the financial adviser in helping to ensure its compliance with all applicable laws, codes