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PROGRAMME PROSPECTUS

NEW SINGAPORE SFA AND FAA AND OTC DERIVATIVES CONTRACTS – HISTORY, BASIC CONCEPTS AND FUNDAMENTAL DEFINITIONS

1. Learning Objectives and Outcomes

Dealing in, or advising on, over-the-counter ("**OTC**") derivatives contracts are now regulated activities in Singapore under the Securities and Futures Act ("**SFA**") and the Financial Advisers Act ("**FAA**").

This programme provides an overview of the historical background, some basic concepts and the fundamental definitions, including how those definitions have changed in the revised SFA. At the end of the programme, you should understand the key concepts and terms you need to know before going further into the SFA and the FAA.

2. Programme Outline

Topic	Summary	Duration
Before GFC After GFC G20 commitments Self-inflicted	• Why did OTC derivatives contracts become regulated? • What are the G20 commitments?	10 minutes
Global regulatory reforms Singapore regulatory reforms What the SFA regulates What the FAA regulates	• What are the global regulatory reforms? • Introduction to the Singapore regulatory reforms. • Introduction to the products regulated by the SFA and the FAA.	15 minutes

Topic	Summary	Duration
Some basic concepts • Different product types • Different ways of trading • Central clearing	• Introduction to securities, derivatives contracts, contracts for differences, foreign exchange margin trading, structured warrants, and exchange-traded funds. • Introduction to OTC-traded, swap execution facility-traded and exchange-traded products. • Settlement of exchange-traded products vs clearing of OTC derivatives contracts.	45 minutes

Fundamental definitions
• Investment products and capital markets products
  o Investment products and capital markets products (Revised SFA and revised FAA)
  o Capital markets products (Old SFA)
  o Capital markets products (Revised SFA)
  o Changes to capital markets products – Old SFA to revised SFA
• Securities
  o Securities (Old SFA)
  o Securities (Revised SFA)
  o Changes to securities – Old SFA to revised SFA
	• Introduction to the fundamental definitions in the SFA and the FAA.
	• Investment products and capital markets products.
	  o What are “investment products” and “capital markets products”?
	  o The definition of “capital markets products” in the old SFA and the revised SFA.
	  o What has changed in the definition of “capital markets products”?
	• Securities.
	  o The definition of “securities” in the old SFA and the revised SFA.
	  o What has changed in the definition of “securities”?
		160 minutes

Topic	Summary	Duration
• Derivatives contracts o Derivatives contracts (Old SFA) o Derivatives contracts (Revised SFA) o Exchange-traded vs OTC derivatives contracts • Securities-based derivatives contracts (“**SBDCs**”) and specified SBDCs o SBDCs o Derivatives contracts, SBDCs and specified SBDCs • Specified products • Dealing in capital markets products • Financial advisory service Capital markets products and investment products – Relevant provisions in the revised SFA and the revised FAA	• Derivatives contracts. o Why did “derivatives contract” need to be defined in the old SFA? o The definition of “derivatives contract” in the old SFA and the revised SFA. o Credit derivatives are not SBDCs. o What are exchange-traded derivatives contracts? o What are OTC derivatives contracts? o How do exchange-traded derivatives contracts, futures contracts and OTC derivatives contracts fit together? • SBDCs and specified SBDCs. o What are “SBDCs”? o What are “specified SBDCs”? o How do they fit within “derivatives contract”? • What are “specified products”? • What does “dealing in capital markets products” mean? • What does “financial advisory service” mean? • Capital markets products and investment products – Relevant provisions in the revised SFA and the revised FAA. o What are some of the relevant definitions in the revised SFA and the revised FAA? o What are some of the relevant definitions in the Securities and Futures (Licensing and Conduct of Business) Regulations and the Financial Advisers Regulations?	

Topic	Summary	Duration
	o What are some of the other relevant subsidiary legislation and what do they do?	
Total		230 minutes

3. Delivery Method

The programme will be delivered through self-directed E-Learning. The programme will be offered on annual subscription basis through the applicant's website:

www.nomikos.com.sg

Participants who have questions can raise their questions via e-mail. Over time, the applicant plans to include a blog on its website that will summarise the most commonly raised questions and answers.

Depending on demand, the applicant may also offer participants a live webinar for questions and answers.

4. Assessment

The assessment will consist of 5 multiple choice questions (which will be randomly selected from a pool of 15 questions).

The passing grade will be 80%.

5. Total CPD hours

Upon successful completion of the programme, the participant will have achieved a total of **4 CPD hours**, comprised as follows:

	Duration
Programme	230 minutes
Assessment	10 minutes
Total	240 minutes