PROGRAMME PROSPECTUS

NEW SINGAPORE SFA AND FAA AND OTC DERIVATIVES CONTRACTS – CLASSIFICATION OF CUSTOMERS

1. Learning Objectives and Outcomes

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

This programme explains who is a customer, who are retail and non-retail customers and why it matters. It sets out the conditions that must be satisfied for each class of non-retail customers (namely, expert investors, accredited investors and institutional investors) and how the definitions have changed in the revised SFA. It also deals with the opt-in/opt-out regime for accredited investors.

2. Programme Outline

Topic	Summary	Duration
Who is a customer? Why it matters? Retail and non-retail customers	• Who is a "customer"? • Why do you need to identify who is a customer? • Why do you need to classify customers? • Who are retail and non-retail customers?	10 minutes
Who is an expert investor? • Definition • Review • Some relevant provisions and materials	• Who is an "expert investor"?	10 minutes

Topic	Summary	Duration
Who is an accredited investor? • What are the key changes? • A comparison of the changes in the definition • What does the opt-in/opt-out regime require? • Examples • What are the transitional arrangements? • Who is a high net worth individual? • Some relevant provisions and materials	• What are the key changes in the definition of "accredited investor" in the revised SFA compared with the old SFA? • A comparison of the definition of "accredited investor" in the old SFA against the revised SFA. • What is the opt-in/opt-out regime? • What must you do to comply with the opt-in/opt-out regime? • Some examples. • What are the transitional arrangements? • Who is a "high net worth individual" and how does it relate to an accredited investor?	60 minutes
Who is an institutional investor? • What are the key changes? • Definition under the old SFA • Definition under the revised SFA • Examples • Review • What are the transitional arrangements? • Some relevant provisions and materials	• What are the key changes in the definition of "institutional investor" in the revised SFA compared with the old SFA? • A comparison of the definition of "institutional investor" in the old SFA against the revised SFA. • Some examples. • What are the transitional arrangements?	30 minutes
Total		110 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 **2 CPD hours**, comprised as follows:

	Duration
Programme	110 minutes
Assessment	10 minutes
Total	120 minutes