

PROGRAMME PROSPECTUS
NEW SINGAPORE SFA AND FAA AND OTC DERIVATIVES CONTRACTS
– LICENSING REQUIREMENTS

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 (“**FAA**”).

This programme focuses on the licensing and registration requirements under the SFA and FAA. At the end of the programme, you should understand when a corporation needs to be licensed or registered with MAS under the SFA and FAA and when an individual needs to be appointed as a representative. Further, you will learn how an individual becomes an appointed representative and what are the Paragraph 9 SFA and Paragraph 11 FAA exemptions.

2. Programme Outline

Topic	Summary	Duration
When is a corporation caught under the SFA?	A flow-chart explaining when a corporation is caught under the SFA and the consequences.	10 minutes
When is a corporation caught under the FAA?	A flow-chart explaining when a corporation is caught under the FAA and the consequences.	10 minutes
Extra-territoriality	Do the SFA and FAA have extra-territorial application?	10 minutes

Topic	Summary	Duration
SFA provisions • SFA licensing • SFA registration • SFA exclusions and exemptions	• When do you need to be licensed under the SFA? - o What if you carry on the relevant activity outside Singapore? - o Do you need to renew the licence? - o Do you need to comply with the business conduct requirements? • When do you need to be registered under the SFA? - o What are the notification requirements? - o Do you need to comply with the business conduct requirements? • What are the exclusions and exemptions under the SFA? - o When are you not caught under the SFA? - o When are you exempted from having to be licensed or registered under the SFA? - o Do you need to comply with any notification or business conduct requirements if you are an excluded or exempted person?	30 minutes

Topic	Summary	Duration
FAA provisions • FAA licensing • FAA registration • FAA exclusions and exemptions	• When do you need to be licensed under the FAA? - o What if you carry on the relevant activity outside Singapore? - o Do you need to renew the licence? - o Do you need to comply with the business conduct requirements? • When do you need to be registered under the FAA? - o What are the notification requirements? - o Do you need to comply with the business conduct requirements? • What are the exclusions and exemptions under the FAA? - o When are you not caught under the FAA? - o When are you exempted from having to be licensed or registered under the FAA? - o Do you need to comply with any notification or business conduct requirements if you are an excluded or exempted person?	30 minutes
Paragraph 9 Third Schedule SFA and Paragraph 11 First Schedule FAA • What does Paragraph 9 and Paragraph 11 do? • What are the assessment criteria? • Combined application • MAS's Dec 2018 Consultation Paper	• What does Paragraph 9 and Paragraph 11 do? • Does it apply to a foreign head office or foreign branches? • What does MAS consider when it assesses an application under Paragraph 9 or Paragraph 11? • Can you make a combined application for approval under both Paragraph 9 and Paragraph 11 and/or for approval of more than one foreign related corporation? • What are the proposed changes to the Paragraph 9 and Paragraph 11 regimes?	30 minutes

Topic	Summary	Duration
So, what does all this mean?	Outline of when you need to be licensed or registered under the SFA and FAA, the impact of the extra-territorial provisions, and of Paragraphs 9 and 11.	10 minutes
When is an individual caught under the SFA?	A flow-chart explaining when an individual is caught under the SFA.	5 minutes
When is an individual caught under the FAA?	A flow-chart explaining when an individual is caught under the FAA.	5 minutes
Do I qualify? - How do you become an appointed representative? - What are the “fit and proper” criteria? - What are the “competence and capability” requirements?	- A flow-chart explaining what needs to be done for an individual to become an appointed representative. - What are the “fit and proper” criteria? - What are the “competence and capability” requirements?	30 minutes
Total		170 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 **3 CPD hours**, comprised as follows:

	Duration
Programme	170 minutes
Assessment	10 minutes
Total	180 minutes