

Regulatory Update

APAC, September 2022

Issued 17th October 2022



30 September 2022 - CFC 03/2022 Guidance on requirements that are applicable to Exchange Traded Funds (ETFs) participating in the SZSE-SGX ETF Link

This Circular provides guidance on the requirements that are applicable to a Singapore-constituted feeder ETFs that intend to participate in the SZSE-SGX ETF link.

To view the circular, please click [here](#).

29 September 2022 - Notice 831 Computation of Total Debt Servicing Ratio for Property Loans

Requirements for finance companies on computing the total debt servicing ratio (TDSR) for property loans.

To view the updated notice, please click [here](#).

29 September 2022 - Notice 645 Computation of Total Debt Servicing Ratio for Property Loans

Requirements for banks on computing the total debt servicing ratio (TDSR) for property loans.

To view the updated notice, please click [here](#).

29 September 2022 - Notice 1115 Computation of Total Debt Servicing Ratio for Property Loans

Requirements for merchant banks on computing the total debt servicing ratio (TDSR) for property loans.

To view the updated notice, please click [here](#).

29 September 2022 - Notice 128 Computation of Total Debt Servicing Ratio for Property Loans

Requirements for insurers on computing the total debt servicing ratio (TDSR) for property loans.

To view the updated notice, please click [here](#).

29 September 2022 - Form FC – Notification for Change in Particulars to Arrangements with Foreign Related Corporations and/or Foreign Offices notified under the Exemption Regulations

Form for specified capital markets services licensees (“CMSLs”), specified exempt CMSLs, licensed financial advisers and specified exempt financial advisers to notify MAS of their change in particulars to cross-border arrangements notified under the following Exemption Regulations:

- Securities and Futures (Exemption for Cross-Border Arrangements) (Foreign Related Corporations) Regulations 2021;
- Financial Advisers (Exemption for Cross-Border Arrangements) (Foreign Related Corporations) Regulations 2021;
- Securities and Futures (Exemption for Cross-Border Arrangements) (Foreign Offices) Regulations 2021;
- Financial Advisers (Exemption for Cross-Border Arrangements) (Foreign Offices) Regulations 2021.

This form must be submitted no later than 14 days after the date of the change.

To view the Form FC document, please click [here](#).

29 September 2022 - Consultation Paper on Strengthening Participation in SGQR

This consultation paper seeks views on IMDA’s and MAS’ proposals to:

- I. introduce a set of guidelines to set out MAS’ expectations on all Relevant Merchant Acquirers through their participation in the Singapore Quick Response Code Scheme (“SGQR”);
- II. introduce a fee structure model for SGQR Members; and
- III. conduct regular batched onboarding exercises for merchant acquirers who wish to join SGQR.

To view the consultation paper, please click [here](#).

23 September 2022 - Form FN – Notification for Arrangements with Foreign Related Corporations and/or Foreign Offices under the Exemption Regulations

Form for specified capital markets services licensees (“CMSLs”), specified exempt CMSLs, licensed financial advisers and specified exempt financial advisers to notify MAS of their cross-border arrangements with Foreign Related Corporations or Foreign Offices under the following Exemption Regulations:

- Securities and Futures (Exemption for Cross-Border Arrangements) (Foreign Related Corporations) Regulations 2021;

- Financial Advisers (Exemption for Cross-Border Arrangements) (Foreign Related Corporations) Regulations 2021;
- Securities and Futures (Exemption for Cross-Border Arrangements) (Foreign Offices) Regulations 2021;
- Financial Advisers (Exemption for Cross-Border Arrangements) (Foreign Offices) Regulations 2021.

This form must be submitted no later than 14 days after the date of commencement of qualifying business under the Exemption Regulations.

To view the Form FN document, please click [here](#).

23 September 2022 - Form FR – Annual Declaration for Arrangements with Foreign Related Corporations and/or Foreign Offices notified under the Exemption Regulations

Form for specified capital markets services licensees (“CMSLs”), specified exempt CMSLs, licensed financial advisers and specified exempt financial advisers to submit their annual declaration for cross-border arrangements notified under the following Exemption Regulations:

- Securities and Futures (Exemption for Cross-Border Arrangements) (Foreign Related Corporations) Regulations 2021;
- Financial Advisers (Exemption for Cross-Border Arrangements) (Foreign Related Corporations) Regulations 2021;
- Securities and Futures (Exemption for Cross-Border Arrangements) (Foreign Offices) Regulations 2021;
- Financial Advisers (Exemption for Cross-Border Arrangements) (Foreign Offices) Regulations 2021.

This form must be submitted not later than 5 months from the end of the financial year.

To view the Form FR document, please click [here](#).

13 September 2022 - Circular on Enhancing Anti-Money Laundering and Countering the Financing of Terrorism Controls in the VCC Sector

MAS conducted an industry-wide survey of Variable Capital Companies (VCCs) and a series of thematic engagements of eligible financial institutions (EFIs) to assess the effectiveness of their AML/CFT risk management and controls. This Circular sets out MAS’ key observations and supervisory expectations for effective AML/CFT frameworks and controls that VCCs and their appointed EFIs should note. VCCs should read this Circular in conjunction with the MAS Notice VCC-N01 and Guidelines to Notice VCC-N01.

To view the circular, please click [here](#).

08 September 2022 - Court Convicts Five Former Remisiers for False Trading

Singapore, 08 September 2022. Five former remisiers have been convicted and sentenced to imprisonment terms and fines for false trading in the shares of 55 securities listed on the Mainboard and Catalist of the Singapore Exchange, on over 85 occasions between 9 March 2015 and 12 April 2016.

To view the news, please click [here](#).

02 September 2022 - FAQs on the Exemption Frameworks for Cross-Border Business Arrangements of Capital Markets Intermediaries involving Foreign Related Corporations and Foreign Offices

Clarifications on the requirements under the Exemption Frameworks for cross-border business arrangements of capital markets intermediaries involving Foreign Related Corporations and Foreign Offices.

To view the FAQ document, please click [here](#).