

Regulatory Update

APAC, June 2023

Issued 6th July 2023



28 June 2023 – Consultation Paper on Proposed Code of Conduct for Environmental, Social and Governance (“ESG”) Rating and Data Product Providers

This consultation paper seeks feedback on MAS’ proposals to elevate standards and disclosures of ESG ratings and data products in Singapore via a phased and proportionate regulatory approach, starting with a voluntary industry code of conduct for ESG rating and data product providers.

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

21 June 2023 – FAQs on the Notice on Business Conduct Requirements for Corporate Finance Advisers

These provide guidance on the regulatory scope and requirements of the Notice on Business Conduct Requirements for Corporate Finance Advisers.

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

08 June 2023 – PPD 08/2023: Implementation Timeline for the Final Basel III Reforms in Singapore

This circular provides the finalised implementation timeline for the final Basel III reforms in Singapore.

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

26 May 2023 – Strengthening Financial Institutions’(FIs) Countering the Financing of Terrorism (CFT) Controls

The MAS conducted an industry-wide survey of CFT-related controls, and followed up with a series of thematic reviews to assess FIs’ TF risk understanding and examine the effectiveness of their CFT-related controls. This paper sets out MAS’ key observations, and highlights its supervisory expectations that FIs should review against their own controls.

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

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If you wish to discuss how Waystone can assist you with any of the issues raised in this regulatory update, please contact us the details below:

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This Regulatory Update provides information about the consultative documents and publications issued by various regulators which are still current, proposed changes to the Rules and Guidance set out in Handbooks, actual changes to Rules and Guidance that have occurred in the months leading up to the update and other matters of relevance to regulated firms. This Regulatory Update is intended to provide general summarised guidance only, and no action should be taken in reliance on it without specific reference to the regulators' document referred to therein.