



PROSPECTIVE FINANCIAL ADVISERS AND LICENSED FINANCIAL ADVISERS (SINGAPORE)

- Are you wondering if your activities are compliant with the Financial Advisers Act?
- Are you wondering if your intended activities are suitable for a Financial Adviser's Licence?

Below are some regulatory points to help you clear your doubts.

ACTIVITIES SUBJECT TO THE FINANCIAL ADVISERS ACT

- Advising others, either directly or through publications or writings, whether in electronic, print or other form, concerning any investment product (excluding advising on corporate finance within the meaning of the Securities and Futures Act).
- Advising others by issuing or promulgating research analyses or research reports, whether in electronic, print or other form, concerning any investment product.
- Arranging of any contract of insurance in respect of life policies, other than a contract of reinsurance.

What are Investment products?

Any capital markets products such as securities, CIS, spot foreign exchange contracts other than for the purposes of leveraged foreign exchange trading, any life policy, structured deposit or any other product as may be prescribed by MAS.

What are structured deposit?

A deposit under which any interest or premium is payable, or is at risk, in accordance with a formula which is based on (1) the performance of any financial instrument or specified products as defined in section 2(1) of the Securities and Futures Act (Cap. 289), or (2) the occurrence of any credit event in respect of a credit derivative. Such credit event would be one to which the bank or the finance company, as the case may be, is a contracting party, or from which the bank or the finance company, as the case may be, would enjoy a benefit or incur a loss.

A dual currency investment is also equivalent to a structured deposit.

IMPORTANT NOTE

- A Financial Adviser's Licence is only granted to a corporation, subject to the application and licensing requirements as stipulated by MAS. These can be read in details under the [Guidelines on Criteria for the grant of a Financial Adviser's Licence](#) and the [Financial Advisers Act](#).

- Individuals conducting financial advisory activities on behalf of licensed Financial Advisers or exempt Financial Advisers are not eligible for Financial Adviser's Licence and need to be appointed as representatives.
- MAS may grant any Financial Adviser's Licence, subject to such conditions or restrictions as it thinks fit.

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