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| SECURITIES AND FUTURES ACT 2001  SECURITIES AND FUTURES  (LICENSING AND CONDUCT OF BUSINESS)  REGULATIONS | FORM  32 |
| **NOTICE OF CESSATION OF BUSINESS LODGED PURSUANT TO PARAGRAPH 3(4)(c) AND/OR 3A(4)(c) OF THE SECOND SCHEDULE TO THE REGULATIONS BY A PERSON EXEMPTED FROM HOLDING A CAPITAL MARKETS SERVICES LICENCE TO CARRY ON BUSINESS IN DEALING IN CAPITAL MARKETS PRODUCTS THAT ARE FUTURES CONTRACTS AND/OR OVER-THE-COUNTER DERIVATIVES CONTRACTS UNDER PARAGRAPH 3(1)(d) AND/OR 3A(1)(d) OF THE SECOND SCHEDULE TO THE REGULATIONS**   |  |  | | --- | --- | | **Name of exempt person** | Click or tap here to enter text. | | **Company Registration Number (UEN)** | Click or tap here to enter text. | | |
| Explanatory Notes | |
| 1. For the purposes of this Form –    1. “exempt person” refers to a person exempt from holding a capital markets services licence under paragraph 3(1)(d) and/or 3A(1)(d) of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations (Rg 10) (the “Regulations”);    2. “key officer”, in relation to an exempt person, means:       1. a director or equivalent person;       2. a chief executive officer or equivalent person; or    3. “controller” refers to a person set out under Regulation 14A(2)(b)(iii)(C) of the Regulations. 2. All terms used in this Form shall, except where expressly defined in this Form or where the context otherwise requires, have the same meanings as defined in the Securities and Futures Act (the “Act”) or the Regulations. 3. All questions must be answered and all fields must be filled. 4. If more space is needed to provide responses to the questions in this Form, the exempt person should submit an attachment with the additional responses, and label clearly the relevant question(s) each additional response is for. 5. This Form should be submitted online via FormSG. Please refer to the “Compliance Toolkit for Approvals, Notifications and Other Regulatory Submissions to MAS (for FIs conducting regulated activities under the SFA other than for fund managers and REIT managers)” (https://www.mas.gov.sg/regulation/guidance/compliance-toolkit-for-approvals-notifications-and-other-regulatory-submissions-to-mas-sfa) for the FormSG submission link. After submission, FIs may view a record of their submission by logging into MAS-Tx[[1]](#footnote-1). | |

SECTION I: INFORMATION ON THE CESSATION

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| **Date of cessation of business or activity** | Click or tap to enter a date. |

1.1 Indicate what the lodgement is for:

The exempt person will cease to carry on all business as an exempt person.

The exempt person will cease to carry on one of its activities as an:

exempt person under paragraph 3(1)(d) of the Second Schedule to the Regulations; **or**

exempt person under paragraph 3A(1)(d) of the Second Schedule to the Regulations.

SECTION II: REASON(S) FOR CESSATION

1. Indicate the reason(s) for ceasing business as exempt person under paragraph 3(1)(d) and/or 3A(1)(d) of the Second Schedule to the Regulations:

The exempt person has been granted a capital markets services licence to carry on business in dealing in capital markets products.

The exempt person has assessed that its business is no longer viable due to commercial reasons.

There have been changes in the exempt person's business model such that it is no longer in the business of dealing in capital markets products that are futures contracts and/or over-the-counter derivatives contracts.

The exempt person can no longer meet the regulatory requirements applicable to an exempt person under paragraph 3(1)(d) or paragraph 3A(1)(d) of the Second Schedule to the Regulations.

The shareholder(s) and/or director(s) of the exempt person have decided to pursue other opportunities.

Others (state): Click or tap here to enter text.

SECTION III: DECLARATION

**The Declaration must be signed by a director of the exempt person.** **Electronic signature may be provided in lieu of physical signature.**

As a director of

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| (Name of exempt person) Click or tap here to enter text. |

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| ***Where the exempt person will cease/has ceased to carry on all business as an exempt person:***  I declare that:  (i) the exempt person has fully discharged all customer obligations before ceasing its business; and  (ii) the exempt person will inform/has informed all its customers of its cessation.  I confirm that the exempt person would like to terminate its MASNET subscription (if applicable). |

I declare that we are fully aware that sections 329(1), (3) and (4) of the Securities and Futures Act (Cap. 289) provide as follows:

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| “ANY PERSON WHO FURNISHES THE AUTHORITY WITH ANY INFORMATION UNDER THIS ACT SHALL USE DUE CARE TO ENSURE THAT THE INFORMATION IS NOT FALSE OR MISLEADING IN ANY MATERIAL PARTICULAR.  ANY PERSON WHO –   1. SIGNS ANY DOCUMENT LODGED WITH THE AUTHORITY; OR 2. LODGES WITH THE AUTHORITY ANY DOCUMENT BY ELECTRONIC MEANS USING ANY INFORMATION OR IDENTIFICATION CODE, PASSWORD OR OTHER AUTHENTICATION METHOD OR PROCEDURES ASSIGNED TO HIM BY THE AUHORITY,   SHALL USE DUE CARE TO ENSURE THAT THE DOCUMENT IS NOT FALSE OR MISLEADING IN ANY MATERIAL PARTICULAR.  ANY PERSON WHO CONTRAVENES SUBSECTION (1) OR (3) SHALL BE GUILTY OF AN OFFENCE AND SHALL BE LIABLE ON CONVICTION TO A FINE NOT EXCEEDING $50,000 OR TO IMPRISONMENT FOR A TERM NOT EXCEEDING 2 YEARS OR TO BOTH”. |

I declare that all information given in this Form and in the attached annexes (if any) is true and correct.

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|  | Signature: |  |
|  | Designation: | Director |
|  | Name: | Click here to enter text. |
|  | Date: | Click here to enter a date. |
|  |  | (DD/MM/YYYY) |

1. For general support on MAS-Tx, you may refer to MAS-Tx FAQ page (https://eservices.mas.gov.sg/mastx/faq) or contact helpdesk@mas.gov.sg. [↑](#footnote-ref-1)