# RESPONSE TO CONSULTATION PAPER

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| **Consultation topic:** | Review of Competency Requirements for Representatives Conducting Regulated Activities under the Securities and Futures Act and Financial Advisers Act |
| **Name1/Organisation:**  1if responding in a personal capacity |  |
| **Contact number for any clarifications:** |  |
| **Email address for any clarifications:** |  |
| **Confidentiality** | |
| I wish to keep the following confidential: | *(Please indicate any parts of your submission you would like to be kept confidential, or if you would like your identity to be kept confidential. Your contact information will not be published.)* |

**General comments:**

**Question 1: MAS seeks views on the proposal to enhance the CMFAS by introducing ethics and skills contents into the rules and regulations curriculum.**

<Please fill in your response to each question in the blank space below the question.>

**Question 2: MAS seeks views and suggestions on:**

1. **The proposal to customise the RES module according to a representative’s job role; and**
2. **Whether there are representatives, other those identified in Table 2, who are required to pass more than one rules and regulations module under the current CMFAS framework, and should have a customised RES module given that a significant proportion of the representative’s job scope is related to just one primary regulated activity?**

**Question 3: MAS seeks views on the proposals to:**

1. **Introduce add-on modules which cover securities exchange-related and derivatives exchange-related contents only; and**
2. **Assess appointed representatives on common, principle-based exchange rules so that appointed representatives who trade on multiple exchanges are only required to pass a single RES module on exchange-related content.**

**Question 4: MAS seeks views on the proposals to introduce four new combined product knowledge modules which cover a wider range of investment products, to allow appointed representatives the option to complete the CMFAS product knowledge examinations in fewer sittings.**

**Question 5: MAS seeks views to grandfather all existing appointed representatives, and individuals dealing in or advising on OTC derivative contracts, from the revised CMFAS, as set out in paragraph 3.8.1.**

**Question 6: MAS seeks views and suggestions on the following:**

1. **Proposal to align the CPD training requirement for CMS appointed representatives with FAA appointed representatives ;**
2. **Proposal not to require appointed representatives who conduct both SFA and FAA activities to take on additional CPD training hours beyond the 30-hour requirement; and**
3. **What is a reasonable timeline for implementing CPD requirements for CMS appointed representatives?**