

BURSA MALAYSIA DERIVATIVES BERHAD

Date: 26 November 2014

Trading Participant Circular: 19/2014

DIRECTIVES ON THE REGISTRATION PROCESS FOR A REGISTERED REPRESENTATIVE AND COMPLIANCE OFFICER

1. INTRODUCTION

- 1.1 Bursa Malaysia Derivatives Berhad (“**the Exchange**”) is simplifying the registration process for a Registered Representative and Compliance Officer under Rules 322.1(b) and 610.1(b) of the Rules of Bursa Malaysia Derivatives Berhad (“**Rules of Bursa Derivatives**”) respectively.
- 1.2 Pursuant to the introduction of the new registration process, the Exchange has prescribed a new directive on the Registration Process of a Registered Representative and Compliance Officer No. 322.1-001 (“**Directive**”).

2. DIRECTIVE

- 2.1 The salient provisions of the Directive are as follows:
- (a) paragraph 1.1(1) provides that the Trading Participant of the person who is to be registered as a Registered Representative and Compliance Officer is required to make only one submission through the Commission’s Electronic Licensing Application (“**ELA**”) System for the purpose of licensing or approval by the Commission and registration with the Exchange;
 - (b) paragraph 1.1(2) states that for the purpose of the registration with the Exchange, a Trading Participant must submit through the ELA System:
 - (i) the duly completed application in the form set out in Appendix 1 of the Directive to the Exchange; and
 - (ii) an undertaking in the form set out in Appendix 2 of the Directive;(referred collectively as “**the Exchange’s Information**”)
 - (c) paragraph 1.1(3) states that a Trading Participant must make payment to the Exchange of the non-refundable registration fee prescribed by the Exchange (if any) concurrently with the submission of the documents in paragraph 2.1(b) above;
 - (d) paragraph 1.1(4) makes clear that by making the submission through the ELA, the Trading Participant agrees that although the submission is directed to the Commission, it forms part of the submission to the Exchange. The Trading Participant agrees that the relevant information in the submission made through the ELA System (together with the

Exchange's Information) may be transmitted into the Exchange's system for approval, upon the Commission's approval of the application;

- (e) paragraph 1.1(5) informs that the Exchange will send a notification to the Trading Participant if the application for registration is approved by the Exchange; and
- (f) paragraph 1.1(6) requires the Trading Participant to retain possession of the original copies of the Exchange's Information and to produce such original copies to the Exchange at the Exchange's request.

2.2 The Directive is attached here as **Annexure 1**.

3. EFFECTIVE DATE

The Directive as set out in paragraph 2 above takes effect on **1 December 2014**.

4. CONTACT PERSONS

In the event of any queries in relation to the above matter, kindly contact the following persons:

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Regulation