

HIGHLIGHTS  
February 2024



## **Introduction**

The rapidly evolving business landscape in Asia presents a myriad of opportunities. However, navigating the complexities of regional regulations and understanding the associated deadlines can be challenging. This document serves as a guide to some of the “deadlines” relevant in the financial services that we at Reglex wish to highlight across Asian markets.

Please note that while we strive to maintain the accuracy of this information, regulations and deadlines may change. We recommend staying up-to-date by regularly checking with relevant authorities or consulting with professionals in each jurisdiction.

## **Glossary**

<b>ACER</b>	: means the European Union Agency for the Cooperation of Energy Regulators, EU
<b>ASIC</b>	: means the Australian Securities and Investments Commission, Australia
<b>ESMA</b>	: means the European Securities and Markets Authority, EU
<b>EU</b>	: means the European Union
<b>FCA</b>	: means the Financial Conduct Authority, United Kingdom
<b>FIDReC</b>	: means the Financial Industry Disputes Resolution Centre, Singapore
<b>HKAB</b>	: means the Hong Kong Association of Banks, Hong Kong
<b>HKIA</b>	: means the Hong Kong Insurance Authority, Hong Kong
<b>HKMA</b>	: means the Hong Kong Monetary Authority, Hong Kong
<b>SEBI</b>	: means the Securities and Exchange Board of India, India
<b>SFC</b>	: means the Securities and Futures Commission, Hong Kong

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## 2024 February

<u>Date</u>	<u>Deadline</u>	<u>Regulator</u>	<u>Geo</u>	<u>Remark</u>	<u>Link</u>
1 Feb	Registration Date	MAS	Singapore	MAS' consultation on Competency Requirements for Representatives conducting regulated activity under the Financial Advisers Act and Securities and Futures Act. Register with the Institute of Banking & Finance or Singapore College of Insurance by 1 February 2024 (at least 2 months before the commencement of the new Capital Markets and Financial Advisory Services Examinations on 1 April 2024)	<a href="#"><u>Response to Feedback Received on Draft Notices on the Competency Requirements for Representatives Conducting Regulated Activities under the Financial Advisers Act and Securities and Futures Act</u></a> , MAS, 28 September 2023
1 Feb	Effective Date	SEBI	India	SEBI's consultation on amendments to regulations with respect to verification of market rumours. The rule will apply to the top 100 listed entities from 1 February 2024	<a href="#"><u>SEBI consultation paper on amendments to regulations with respect to verification of market rumours</u></a> , Reglex, 28 December 2023
1 Feb	Commencement Date	SFC	Hong Kong	The SFC announced a Circularisation Exercise on clients' accounts of selected securities brokers and an Internal Control Review of these brokers' systems for safeguarding of client assets. The exercise will commence in February 2024	<a href="#"><u>Circular to licensed corporations Circularisation exercise and internal control review</u></a> , SFC, 23 January 2024

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2 Feb	Registration Date	ESMA	EU	Registration by 2 February 2024 for the public on-line webinar on 7 February 2024 by ESMA on the findings of its article "Methodology for climate risk stress testing and Analysis of the financial impact of greenwashing controversies"	<a href="#">ESMA Presents Methodology For Climate Risk Stress Testing And Analysis Of The Financial Impact Of Greenwashing Controversies</a> , Mondo Visione, 19 December 2023
6 Feb	Response Date	ACER	EU	ACER grants regulators more time to agree on the amendment to the Core Day-Ahead electricity capacity calculation methodology. The response date is 6 February 2024	<a href="#">ACER Grants Regulators More Time To Agree On The Amendment To The Core Day-Ahead Electricity Capacity Calculation Methodology</a> , Mondo Visione, 21 December 2023
7 Feb	Effective Date	FCA	United Kingdom	Hong Kong firms wishing to promote crypto assets in the United Kingdom to retail customers must be regulated by FCA or have their marketing material approved by a United Kingdom authorised firm. This is effective from 7 February 2024	<a href="#">Guidance for crypto firms to help them comply with marketing rules</a> , FCA, 2 November 2023
9 Feb	Comments by	HKIA	Hong Kong	HKIA consults on their second batch of draft rules for the new capital regime. Consultation closes on 9 February 2024	<a href="#">Insurance Authority launches public consultation on the second batch of draft rules for the new capital regime</a> , IA, 11 January 2024
9 Feb	Comments by	Government	Australia	The Australian Government released a discussion paper on Superannuation in retirements. The consultation closes on 9 February 2024	<a href="#">Superannuation in retirements</a> , Reglex, 4 December 2023

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12 Feb	Comments by	FCA	United Kingdom	FCA seeks views on regulatory approach for overseas funds. The consultation closes on 12 February 2024	<a href="#">FCA seeks views on regulatory approach for overseas funds</a> , FCA, 4 December 2023
15 Feb	Reporting Deadline	MAS	Singapore	Proposed Enhancements to the Deposit Insurance Scheme in Singapore from S\$75k to S\$100k. The deadline for 31 December 2023 submission has been extended by one month from 15 January 2024 to 15 February 2024 for all DI Scheme members	<a href="#">Consultation Paper on Proposed Enhancements to the Deposit Insurance Scheme in Singapore</a> , Reglex, 22 September 2023
16 Feb	Registration Deadline	ASIC	Australia	ASIC urges AFS licensees to register their financial advisers and provides a short extension to facilitate compliance. The extension will end on 16 February 2024	<a href="#">ASIC Urges AFS Licensees To Register Their Financial Advisers And Provides A Short Extension To Facilitate Compliance</a> , Mondo Visione, 18 January 2024
16 Feb	Comments by	ASIC	Australia	ASIC proposes to remake Managed Investment Scheme legislative instruments. The class orders will sunset on 1 April 2024. Feedback by 16 February 2024	<a href="#">ASIC Proposes To Remake Managed Investment Scheme Legislative Instruments</a> , Mondo Visione, 19 January 2024
16 Feb	Comments by	MAS	Singapore	Comments deadline is 16 February 2024 to the Consultation Paper on Proposed Enhancements to the Policy Owners' Protection Scheme in Singapore	<a href="#">Monetary Authority Of Singapore To Enhance The Policy Owners' Protection Scheme</a> , Mondo Visione, 7 December 2023

<u>Date</u>	<u>Deadline</u>	<u>Regulator</u>	<u>Geo</u>	<u>Remark</u>	<u>Link</u>
23 Feb	Data Collection Date	SFC and HKMA	Hong Kong	The SFC/HKMA has launched a joint product survey 2023. The Data Collection Date for Intermediaries submitting Part A and Part B is 23 February 2024	<a href="#">Circular to intermediaries, SFC and HKMA joint product survey 2023</a> , SFC, 8 December 2023
26 Feb	Effective Date	HKMA and SFC	Hong Kong	The Amendments to the Implementation Arrangements for the Cross-Boundary Wealth Management Connect Pilot Scheme take effect on 26 February 2024	<a href="#">Amendments to Implementation Arrangements for the Cross-boundary Wealth Management Connect Pilot Scheme in the Guangdong-Hong Kong-Macao Greater Bay Area</a> , HKMA, 23 January 2024  <a href="#">Circular to Licensed Corporations Participation in Cross-Boundary Wealth Management Connect Pilot Scheme</a> , SFC, 24 January 2024
29 Feb	Comments by	FIDReC	Singapore	FIDReC consults on an increase of their adjudication award from S\$100k to S\$150k. Public comments on the consultation are due by 29 February 2024	<a href="#">Public Consultation on FIDReC's Terms of Reference (increase of adjudication award)</a> , Reglex, 8 January 2024
29 Feb	Comments by	FSTB and HKMA	Hong Kong	Public comments to Joint FSTB/HKMAs' Consultation on "Legislative proposal to Implement the Regulatory Regime for Stablecoin issuers in Hong Kong" are due by 29 February 2024. The regime will start one month from the Gazette of the new ordinance	<a href="#">Consultation on legislative proposal to implement regulatory regime for stablecoin issuers and announcement on introduction of sandbox arrangement</a> , HKMA, 26 December 2023

<u>Date</u>	<u>Deadline</u>	<u>Regulator</u>	<u>Geo</u>	<u>Remark</u>	<u>Link</u>
29 Feb	Submission Date	SFC	Hong Kong	Deadline is 29 February 2024 for submission of application to qualify for deeming arrangement for Virtual Asset Trading Platform Operators license by the SFC	<a href="#">Circular on transitional arrangements of the new licensing regime for virtual asset trading platforms</a> , SFC, 31 May 2023



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