

**SUMMARY OF KEY AMENDMENTS TO THE
GUIDELINES ON SALES PRACTICES OF UNLISTED CAPITAL MARKET PRODUCTS
(Revised: 19 September 2018)**

The following table provides a summary of key amendments to *the Guidelines on Sales Practices of Unlisted Capital Market Products*, effective on **11 October 2018**:

#	Prior to 19 September 2018	Revised on 19 September 2018	Remarks
1.	PART 1 INTRODUCTION	PART 1 INTRODUCTION	
2.	Paragraph 1.02	Paragraph 1.02	<ul style="list-style-type: none"> Amended to extend the application of the Guidelines to corporate bonds and sukuk.
3.	Paragraph 1.06	Paragraph 1.06	<ul style="list-style-type: none"> Amended to illustrate how the Guidelines apply to corporate bonds and sukuk.
4.	Paragraph 1.11 – Definitions	Paragraph 1.11 – Definitions	<ul style="list-style-type: none"> Inserted new definition for “seasoned bonds”.
5.	Part 2 TREATING INVESTORS FAIRLY	Part 2 TREATING INVESTORS FAIRLY	
6.	Paragraph 2.03(c)	Paragraph 2.03(c)	<ul style="list-style-type: none"> Amended by deleting the additional requirement applicable to Islamic unlisted capital market products.
7.	Paragraph 2.07	Paragraph 2.07	<ul style="list-style-type: none"> Existing paragraph 2.07 renumbered as paragraph 2.08.

#	Prior to 19 September 2018	Revised on 19 September 2018	Remarks
		<p>Note:</p> <ul style="list-style-type: none"> Consequential renumbering of paragraphs 2.07, 2.08 and 2.09 in the earlier version to paragraphs 2.08, 2.09 and 2.10. Consequentially, Guidance for sub-paragraph 2.08 (a) has also been renumbered to "Guidance for sub-paragraph 2.09(a)". 	<ul style="list-style-type: none"> The new paragraph 2.07 added to ensure that the provisions do not apply to seasoned bonds, given that the distribution of such bonds in the secondary market does not necessarily involve the Board of Product Issuers.
8.	Paragraph 3.06	<p>Paragraph 3.06:</p> <ul style="list-style-type: none"> Amendment to sub-paragraph (c) Insertion of new sub-paragraphs (i) and (j) Consequential re-numbering of sub-paragraphs (i),(j),(k),(l) and (m) to (k),(l),(m),(n) and (o). 	<ul style="list-style-type: none"> Amended to add specific additional requirements for sukuk.
9.	SCHEDULE 1-QUALIFYING CRITERIA OF SOPHISTICATED INVESTORS (Paragraph 1.06)	SCHEDULE 1-QUALIFYING CRITERIA OF SOPHISTICATED INVESTORS (Paragraph 1.06)	
10.	<p>High-Net-Worth Individual</p> <ul style="list-style-type: none"> An individual who, jointly with his or her spouse, has a gross annual income of RM400,000 or its equivalent in foreign currencies per annum in the preceding 12 months. 	<p>High-Net-Worth Individual</p> <ul style="list-style-type: none"> An individual who, jointly with his or her spouse, has a gross annual income <u>exceeding</u> RM400,000 or its equivalent in foreign currencies per annum in the preceding 12 months. 	<ul style="list-style-type: none"> Amended to reflect CMSA provisions.

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11.	<p>High-Net-Worth Entity</p> <ul style="list-style-type: none"> A corporation that is a public company under the <i>Companies Act 1965</i> which is approved by the SC to be a trustee under the CMSA and has assets under management exceeding RM10 million or its equivalent in foreign currencies. 	<p>High-Net-Worth Entity</p> <ul style="list-style-type: none"> A corporation that is a public company under the <i>Companies Act 2016</i> which is approved by the SC to be a trustee under the CMSA and has assets under management exceeding RM10 million or its equivalent in foreign currencies. 	<ul style="list-style-type: none"> Amended to reflect changes in the relevant laws.
12.	<p>Accredited Investor</p> <p>...</p> <ul style="list-style-type: none"> A licensed institution as defined in the <i>Banking and Financial Institutions Act 1989</i> or an Islamic bank as defined in the <i>Islamic Banking Act 1983</i>. A Labuan bank as defined under the <i>Labuan Financial Services and Securities Act 2010</i>. An insurance company registered under the <i>Insurance Act 1996</i>. An insurance licensee licensed under the <i>Labuan Financial Services and Securities Act 2010</i>. A takaful licensee licensed under the <i>Labuan Islamic Financial Services and Securities Act 2010</i>. A takaful operator registered under the <i>Takaful Act 1984</i>. 	<p>Accredited Investor</p> <p>...</p> <ul style="list-style-type: none"> A licensed bank as defined in the <i>Financial Services Act 2013</i> or a licensed Islamic bank as defined in the <i>Islamic Financial Services Act 2013</i>. A Labuan bank as defined under the <i>Labuan Financial Services and Securities Act 2010</i>. A licensed insurer as defined in the <i>Financial Services Act 2013</i>. An insurance licensee as defined in the <i>Labuan Financial Services and Securities Act 2010</i>. A takaful licensee as defined in the <i>Labuan Islamic Financial Services and Securities Act 2010</i>. A licensed takaful operator as defined in the <i>Islamic Financial Services Act 2013</i>. 	<ul style="list-style-type: none"> Amended to reflect changes in the relevant laws.