

Summary of Updates to the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework

(Effective: 15 June 2015)

The following table provides a summary of updates made to the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework (“UCMP Guidelines”) made effective on 15 June 2015.

General updates made throughout the UCMP Guidelines:
1. Editorial amendments including streamlining certain terminology to enhance clarity and ensure consistency.

Specific Amendments made to the UCMP Guidelines			
Section and Part	Reference in the UCMP Guidelines		Comments
	Prior to 15 June 2015	Updated version on 15.6.2015	
Section B , Part 1 Wholesale funds	Paragraphs 3.02,4.02,4.11,4.12, 4.16, 4.17, sub-paragraphs 4.18(c)-(e), 4.19, 4.20 and 5.04	Paragraphs 3.02,4.02,4.11,4.12, 4.16, 4.17, sub-paragraphs 4.18(c)- (e), 4.19, 4.20 and 5.04	Deletion of the word “operator” to clarify that in the case of a foreign wholesale fund representative appointed by an operator shall be the person responsible in carrying out the relevant obligations under these requirements.
Section B, Part 2 Structured products	Paragraph 4.01	Paragraph 4.01	Deletion of the phrase “at least 1 business day” to clarify that submission of information and documents used in the issuance of each new structured product series under a structured product programme can be done at any time prior to the first issuance of that structured product series
	-	Paragraph 1.04 in Appendix 1	Amendments to include methods of submitting electronic copy of information and documents to Islamic Capital Market

Specific Amendments made to the UCMP Guidelines

Section and Part	Reference in the UCMP Guidelines		Comments
	Prior to 15 June 2015	Updated version on 15.6.2015	
Section B, Part 3 Private debt securities or sukuk	-	Paragraph 1.05	Amendments to clarify that certain roles and responsibilities of Shariah adviser do not apply to Shariah adviser who advises on foreign currency-denominated sukuk.
Section D Transitional provision	-	Paragraph 4.05	Amendment to include the requirement that for an issue of ringgit-denominated sukuk, if the revision to the principal terms and conditions has any Shariah implications, such matter must be referred to Shariah Advisory Council for endorsement prior to the approval or notification to the SC
	-	Paragraph 4.06	Amendment to include the requirement in relation to submission made to the SC for the purpose of seeking Shariah Advisory Council's endorsement
	-	Appendix 4	Amendment to include the requirement in relation to submission made to the SC for the purpose of seeking Shariah Advisory Council's endorsement