

**Summary of Amendments to the Guidelines on Recognized Markets
(Date of Issuance: 5 May 2020)**

The following table provides a summary of amendments to the revised *Guidelines on Recognized Markets* issued on 5 May 2020:

A. General Amendments			
1.	Amendments to the general requirements for all RMO by introducing requirement for applicant that is regulated by a sectorial regulator to submit a no objection or approval letter from the relevant sectorial regulator when making the application to the SC.		
2.	Introducing a new chapter on the additional requirements to be complied by a person who wishes to operate an e-services platform.		
3.	Editorial amendments including streamlining requirements to enhance clarity and ensure consistency throughout the Guidelines, and rephrasing and renumbering of certain requirements.		
B. Key amendments to specific paragraphs			
No.	Prior to 5 May 2020	Revision Dated 5 May2020	Comments
Chapter 2: Registration and Application for Registration			
1	-	New Subparagraph 2.05	Amended to include the requirement for an applicant who is regulated by another sectorial regulator to submit to the SC a no objection or approval letter from the relevant sectorial regulator when making the application to the SC.

No.	Prior to 5 May 2020	Revision Dated 5 May 2020	Comments
Chapter 15: Digital Asset Exchange (DAX)			
2	Definition of Digital Asset	Definition of Digital Asset	Definition of Digital Asset has been amended to provide more clarity.
3	Subparagraph 15.15(a)	Subparagraph 15.15(a)	Amended the reference of Initial Coin Offering to Initial Exchange Offering to be consistent with the reference used in the relevant guidelines issued by the SC.
No.	Prior to 5 May 2020	Revision Dated 5 May 2020	Comments
Chapter 17: E-Services Platform			
4	-	New Chapter 17: E-Services Platform	Insertion of a new chapter that sets out the additional requirements applicable to e-services platform.