

SUMMARY OF AMENDMENTS
REVISED GUIDELINES ON UNLISTED CAPITAL MARKET PRODUCTS UNDER THE LODGE AND LAUNCH FRAMEWORK
(Date of Issuance: 28 November 2022)

The following table provides a summary of key amendments to the revised *Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework* (Guidelines) issued on 28 November 2022:

A. Overview			
1.	The Guidelines was revised to reflect changes consequent upon issuance of Guidelines on Islamic Capital Market Products and Services (ICMPS Guidelines). The key amendments relate to the removal of the relevant Shariah requirements as these are now provided under the ICMPS Guidelines.		
2.	Editorial amendments to enhance clarity of certain requirements under the Guidelines.		

B. Amendment Highlights			
No.	Prior to 28 November 2022	Revised Version Dated 28 November 2022	Comments
Section A - Chapter 1: Introduction			
1.	Paragraph 1.04(c)	-	Deleted pursuant to incorporation into ICMPS Guidelines.
Section A - Chapter 2: Definitions			
2.	Paragraph 2.01	Paragraph 2.01	Deleted definitions on "Islamic Structured Product", "SAC", "sukuk <i>bai' bithaman ajil</i> ", "sukuk <i>ijarah</i> ", "sukuk <i>istisna</i> ", "sukuk <i>mudharabah</i> ", "sukuk <i>murabahah</i> ", "sukuk <i>musharakah</i> ", and "sukuk <i>wakalah bi al-istithmar</i> " pursuant to incorporation into ICMPS Guidelines. Inserted a new definition of "Shariah Adviser".

B. Amendment Highlights			
No.	Prior to 28 November 2022	Revised Version Dated 28 November 2022	Comments
Section B - Part 1 (Wholesale Fund) – Chapter 1: General			
3.	Paragraph 1.05	Paragraph 1.05	Amended paragraph to prescribe compliance with ICMPS Guidelines in relation to Islamic capital market product.
4.	Paragraph 1.06	-	Deleted pursuant to incorporation into ICMPS Guidelines.
Section B – Part 1 (Wholesale Fund) – Chapter 4: Continuous Obligations			
5.	-	Guidance to Paragraph 4.20(e)	New Guidance box to Shariah adviser's report.
Section B – Part 1 (Wholesale Fund) – Chapter 6: Additional Requirements for Islamic Wholesale Funds with WAQF Feature			
6.	Chapter 6	-	Deleted pursuant to incorporation into ICMPS Guidelines.
Section B – Part 2 (Structured Products) – Chapter 1: General			
7.	Paragraph 1.12	Paragraph 1.12	Amended paragraph to prescribe compliance with ICMPS Guidelines in relation to Islamic capital market product.
8.	Paragraph 1.13	-	Deleted pursuant to incorporation into ICMPS Guidelines.

B. Amendment Highlights			
No.	Prior to 28 November 2022	Revised Version Dated 28 November 2022	Comments
Section B – Part 2 (Structured Products) – Chapter 3: Lodgement			
9.	Paragraphs 3.03, 3.04 and 3.05	-	Deleted pursuant to incorporation into ICMPS Guidelines.
Section B – Part 2 (Structured Products)			
10.	Appendix I and II	-	Deleted pursuant to incorporation into ICMPS Guidelines.
Section B – Part 3 (Corporate Bonds and Sukuk) – Chapter 1: General			
11.	Paragraphs 1.04, 1.05, 1.06, 1.07, 1.08 and 1.09	-	Deleted pursuant to incorporation into ICMPS Guidelines.
12.	-	Paragraph 1.11	Inserted new paragraph to make reference to ICMPS Guidelines for any proposal in relation to Islamic capital market product.
Section B – Part 3 (Corporate Bonds and Sukuk) – Chapter 2: Structure			
13.	Paragraph 2.18	-	Deleted pursuant to incorporation into ICMPS Guidelines.
Section B – Part 3 (Corporate Bonds and Sukuk) – Chapter 4: Lodgement			
14.	Paragraph 4.01	-	Deleted pursuant to incorporation into ICMPS Guidelines.

B. Amendment Highlights			
No.	Prior to 28 November 2022	Revised Version Dated 28 November 2022	Comments
Section B – Part 3 (Corporate Bonds and Sukuk) – Chapter 6: Revision			
15.	Paragraph 6.06	Paragraph 6.06	Amended from “update” to “notify”.
16.	Paragraphs 6.16 and 6.17	-	Deleted pursuant to incorporation into ICMPS Guidelines.
Section B – Part 3 (Corporate Bonds and Sukuk)			
17.	Appendix 2A and 2B	-	Deleted pursuant to incorporation into ICMPS Guidelines.
Section B – Part 4 (Asset Backed Securities) – Chapter 2: Structure			
18.	Paragraph 2.02	–	Deleted pursuant to incorporation into ICMPS Guidelines.
Section B – Part 5 (Convertible Notes and Islamic Convertible Notes to Specific Registered Persons) - Chapter 1: General			
19.	–	Paragraph 1.03A	Inserted new paragraph to prescribe compliance with ICMPS Guidelines in relation to Islamic capital market product.
20.	Paragraphs 1.03, 1.04 and 1.05	-	Deleted pursuant to incorporation into ICMPS Guidelines.

B. Amendment Highlights			
No.	Prior to 28 November 2022	Revised Version Dated 28 November 2022	Comments
Section B – Part 5 (Convertible Notes and Islamic Convertible Notes to Specific Registered Persons) – Chapter 2: Structure			
21.	Paragraph 2.02	-	Deleted pursuant to incorporation into ICMPs Guidelines.
Section C			
22.	Chapters 1, 2, 3, 4, 5 and 6.	-	Chapters 1 to 6 have been deleted pursuant to incorporation into ICMPs Guidelines.
Section D – Chapter 4: Corporate Bonds and Sukuk			
23.	Paragraphs 4.04 and 4.05	-	Deleted pursuant to incorporation into ICMPs Guidelines.
24.	Appendix 4A	-	Deleted pursuant to incorporation into ICMPs Guidelines.