



NOTICE NO. CMS/2/2014
WITHDRAWAL OF EXEMPTIONS GRANTED UNDER THE
REPEALED SECURITIES ORDER, 2001 AND MUTUAL FUNDS ORDER, 2001

1. This Notice is issued pursuant to section 159(4) of the Securities Markets Order, 2013 and applies to Exempted Persons within the meaning of this Notice.
2. This Notice shall take effect on 22nd August 2014 (effective date).
3. For the purposes of this Notice –

“Authority” means Autoriti Monetari Brunei Darussalam;

“Exempted Persons” means the following persons –

- (a) a licensed bank as defined in the Banking Order, 2006;
- (b) an Islamic bank as defined in the Islamic Banking Order, 2008;
- (c) a bank licensed under the International Banking Order, 2000;
- (d) a company or society registered or licensed under any written law relating to the regulation of insurance; or
- (e) a company licensed under the Registered Agents and Trustees Licensing Order, 2000;

that was previously exempted from obtaining a Dealer’s licence or Investment adviser’s licence under the Securities Order, 2001 or automatically afforded an operator’s authorisation within the meaning of section 6(2) of the repealed Mutual Funds Order, 2001;

“SMO” means the Securities Markets Order, 2013;

“Repealed Orders” means-

- (a) Securities Markets Order, 2013;
- (b) Mutual Funds Order, 2001.

“Transitional Period” means the transitional period of one year which will commence on a date that will be determined and announced by the Authority, as provided in section 271(6) of the SMO.



4. The Authority hereby withdraws any exemptions provided to the Exempted Persons under the repealed Orders.
5. The Exempted Persons and whose activities falls within section 156 of the SMO shall comply with the following:-
 - (a) Submit an application to the Authority for a Capital Markets Services Licence, pursuant to section 157 of the SMO;
 - (b) The application referred to in paragraph 5(a) shall be made to the Authority before the end of the Transitional Period;
 - (c) The Authority may only grant a Capital Markets Service Licence if it appears to the Authority that the applicant satisfies the applicable licensing requirements under the SMO; and
 - (d) To cease carrying out all regulated activities on the expiry of the Transitional Period in the event no Capital Markets Services Licence has been obtained.

**ACTING MANAGING DIRECTOR
AUTORITI MONETARI BRUNEI DARUSSALAM**

Date: 25 August 2014