

CAPITAL MARKETS AND SERVICES ACT 2007 (Act 671)

An Act to consolidate the Securities Industry Act 1983 [Act 280] and Futures Industry Act 1993 [Act 499], to regulate and to provide for matters relating to the activities, markets and intermediaries in the capital markets, and for matters consequential and incidental thereto.

Section 61 of the CMSA

Grant of licence

61.

(1) Subject to subsection (3), the Commission may grant a licence.

(2) [Deleted]

(3) In granting a licence, the Commission may—

(a) specify and describe the regulated activity to which the licence is granted;

(b) specify any condition or restriction of the licence as the Commission thinks fit; or

(c) in the case of a Capital Markets Services Representative's Licence—

(i) relate the licence to the holder of a Capital Markets Services Licence which supported the application for the licence; and

(ii) restrict the regulated activity of the licence to the regulated activity of the holder of a Capital Markets Services Licence which supported the application for the licence.

(4) A person who contravenes any condition of, or restriction in, a licence commits an offence.

