

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 69 of the CMSA

Variation or transfer of licence

69.

(1) The Commission may, on the application of—

(a) a holder of a Capital Markets Services Licence, vary its licence by adding or removing a regulated activity to or from those already specified in the licence;

(b) a holder of a Capital Markets Services Representative's Licence, vary the name of his principal, on whose behalf he may act and the regulated activity to which the licence relates or;

(c) a holder of a Capital Markets Services Licence, transfer its licence to any other person, after the holder has obtained a court order under subsection 139(3).

(2) The Commission may require an applicant to supply the Commission with such information or documents as it considers necessary in relation to the application.

(3) An application under subsection (1) shall be accompanied by a prescribed application fee which shall be paid in such manner as may be specified by the Commission.

(4) The Commission may—

(a) approve the application subject to such conditions or restrictions as it thinks fit; or

(b) refuse the application on any of the grounds set out in subsection 64(1) or 65(1) or on any other grounds as may be specified by the Commission.

(5) The Commission shall not refuse an application under subsection (1) without giving the applicant an opportunity to be heard.

70. [Deleted] [Del. Act A1437/2012]

