

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 58 & 59 of the CMSA 2007

PART III

CAPITAL MARKETS SERVICES

DIVISION 1

Licensing and Regulation

Requirement for Capital Markets Services Licence

58.

(1) No person shall whether as a principal or agent, carry on a business in any regulated activity or hold himself out as carrying on such business unless he is the holder of a Capital Markets Services Licence or is a registered person.

(2) Subsection (1) shall not apply to the persons or classes of persons as specified in Schedule 3.

(3) Except for in respect of an insurance company licensed under the Insurance Act 1996 [Act 553] or a takaful operator registered under the Takaful Act 1984 [Act 312], the Commission may impose such terms and conditions as may be deemed appropriate on specified persons.

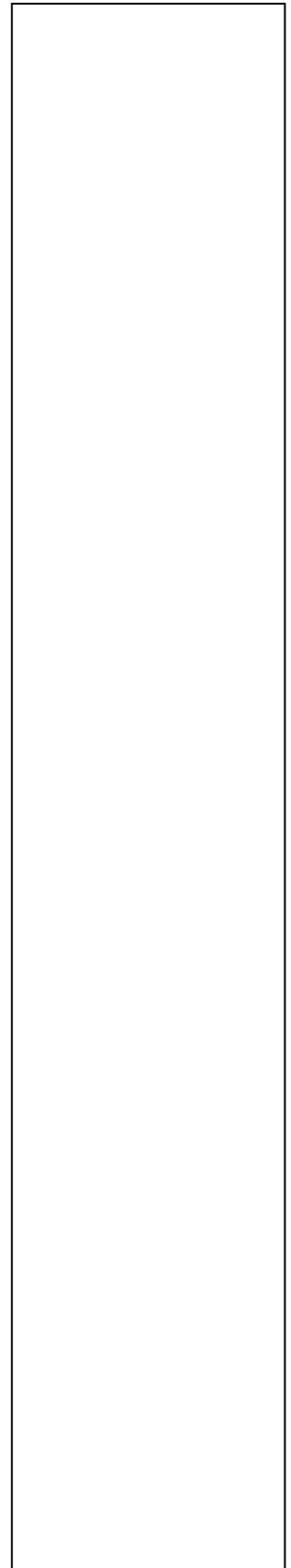
(4) A person who contravenes subsection (1) commits an offence and shall, on conviction, be liable to a fine not exceeding ten million ringgit or to imprisonment for a term not exceeding ten years or to both.

Requirement for Capital Markets Services Representative's Licence

59.

(1) No person shall act as a representative in respect of any regulated activity or hold himself out as doing so unless he is the holder of a Capital Markets Services Representative's Licence for that regulated activity or is a registered person with respect to that regulated activity.

(2) A person who contravenes subsection (1) commits an offence and shall, on conviction, be liable to a fine not exceeding five million ringgit or to imprisonment for a term not exceeding five years or to both.



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SCHEDULES

Schedule 1 [Subsection 7(4)] page-301

Schedule 2 [Subsections 2(1) and 58(1)] page-302

Schedule 3 [Subsection 58(2)] page-304

Schedule 4 [Paragraph 76(1)(a)] page-307

Schedule 5 [Subsection 213(1)] page-311

Schedule 6 [Section 229] page-313

Schedule 7 [Section 230] page-316

Schedule 8 [Subsection 257(1)] page-319

Schedule 9 [Subsection 257(2)] page-321

Schedule 10 [Subsection 378(3)] page-323

Schedule 11 [Section 388] page-327

[Capital Markets and Services Act 2007 \(Act 671\) \(Incorporating latest amendment \(A1499/2015 & P.U.\(A\) 41/2024\)\) \(pdf\)](#)

[Capital Market & Services Act \(Unamended Principal Act \(Original\)\) \(pdf\)](#)