

BURSA MALAYSIA DERIVATIVES BERHAD

Date: 8 September 2023

Trading Participant Circular: 12/2023

CONSEQUENTIAL AMENDMENTS TO THE DIRECTIVES OF BURSA MALAYSIA DERIVATIVES BERHAD (“BMD DIRECTIVES”)**1. INTRODUCTION**

- 1.1 Bursa Malaysia Derivatives Berhad (“**BMD**” or “**the Exchange**”) has made consequential amendments to the BMD Directives concurrently with the amendments to the Rules and Directives of Bursa Malaysia Securities Berhad (“**BMS Rules**”) under the Participating Organisations’ Circular R/R 6 of 2023.
- 1.2 The consequential amendments are to ensure consistency and clarity in the terms used under both BMD and BMS Rules.
- 1.3 The amendments have been approved by the Securities Commission Malaysia (“**SC**”) pursuant to section 9 of the Capital Markets and Services Act 2007 (“**CMSA**”) and the key amendments are summarised in paragraph 2 below.

2. RULE AMENDMENTS

- 2.1 The amendments made to the BMD Directives are as follows:
- (a) replacing the references to “brokerage” with “commission” for consistency; and
 - (b) removing references to “dual licence” in view that the term has become redundant as the SC has adopted a single licensing regime for capital market intermediaries under the CMSA.
- 2.2 The detailed amendments made to the BMD Directives are as set out in **Annexure 1**.

3. EFFECTIVE DATE

The consequential amendments made to the BMD Directives take effect immediately from **8 September 2023**.

4. CONTACT PERSONS

In the event of any queries in relation to the above matter, kindly contact us at the following:

	Contact Details
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This Circular is available at:

https://www.bursamalaysia.com/regulation/derivatives/rules_of_bursa_malaysia_derivatives