

**CORPORATE & COMMERCIAL –  
FINANCIAL REGULATORY & COMPLIANCE PRACTICE  
(SOLICITOR SEAT) CHECKLIST**

**Introduction**

A Corporate & Commercial (Financial Regulatory & Compliance Practice) Seat should prepare a practice trainee (“PT”) to a standard which will enable him or her to deal with the work likely to be encountered in the first few years of financial regulatory and compliance practice.

- 1) For PTs undertaking the Corporate & Commercial (Financial Regulatory & Compliance Practice) Seat as their **Core Seat**, the supervising solicitor must ensure that the PT completes:
  - a) All tasks set out in Section A; and
  - b) All tasks set out in Section B.
  
- 2) For PTs undertaking the Corporate & Commercial (Financial Regulatory & Compliance Practice) Seat as their **Secondary Seat**, the supervising solicitor must ensure that the PT completes:
  - a) All tasks set out in Section A; and
  - b) **Three tasks** set out in Section B.

**SECTION A**

<b>No.</b>	<b>Task</b>	<b>Done</b> <i>(please tick accordingly)</i>
A1	Assist in interviewing and taking instructions from a client on a licensing and/or regulatory matter for a financial institution	
A2	Conduct legal research or draft advice on a client’s query on a licensing and/or regulatory matter for a financial institution, and communicate research results to their supervising solicitor or any other lawyer as directed by the supervising solicitor as effectively as possible through written memoranda or any other medium	

A3	<p>Conduct research or draft advice on any of the following or the subsidiary legislation thereof: -</p> <ul style="list-style-type: none"> <li>a. Securities and Futures Act</li> <li>b. Financial Advisers Act</li> <li>c. Banking Act</li> <li>d. Trust Companies Act</li> <li>e. Insurance Act</li> <li>f. Payment Services Act</li> <li>g. Notices and Guidelines issued by the Monetary Authority of Singapore to financial institutions under the above statutes</li> <li>h. Commodity Trading Act</li> <li>i. Moneylenders Act</li> <li>j. Monetary Authority of Singapore Act</li> <li>k. Financial Services and Markets Act</li> <li>l. Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act</li> <li>m. SGX-ST and SGX-DT Trading Rules and Clearing Rules</li> </ul>	
A4	Assist with know-your-client (KYC) or anti-money laundering (AML) checks	
A5	Discuss potential ethical issues that may arise in a corporate and commercial practice, including any issues that may arise in the practice relating to financial regulatory and compliance with the supervising solicitor	
A6	Receive guidance on handling conflicts of interest issues	

## SECTION B

No.	Task	Done <i>(please tick accordingly)</i>
B1	Gain an understanding of the licensing and regulatory regime for financial institutions in Singapore, including identifying regulated products/services, the licensing requirements that apply to them and the conduct of business requirements applicable to each type of licence	

B2	Gain an understanding of the types of products that are subject to laws on securities offering and the applicable prospectus requirements and exemptions	
B3	Gain an understanding of the laws that regulate the trading of financial products	
B4	Gain an understanding of Singapore anti-money laundering and countering of financing of terrorism laws	
B5	Prepare advice, research and/or assist generally on licensing and regulatory matters for financial institutions in Singapore, such as licensing applications, exemptions and ongoing conduct of business requirements	
B6	Prepare advice, research and/or assist generally on matters involving the trading of financial products, including insider trading and market misconduct laws relating to securities and derivatives trading and substantial shareholder disclosure requirements	
B7	Prepare advice, research and/or assist generally on Singapore laws on anti-money laundering and countering of financing of terrorism	

**To the Singapore Institute of Legal Education:**

**I certify that this Practice Area Checklist accurately reflects the training undertaken and completed by the Practice Trainee under my supervision during the relevant period as specified in the Certificate of Diligence.**

<b>Name of Practice Trainee as per NRIC / FIN:</b>	
<b>Name of Singapore Law Practice:</b>	
<b>Practice Training Period Commencement Date:</b>	

<b>Name of Supervising Solicitor as per Practising Certificate:</b>	
<b>Signature of Supervising Solicitor:</b>	
<b>Date:</b>	

**Note:** Ensure that the details provided above match with those in the approved Practice Training Contract.