

24 October 2011

Ministry of Information, Communications and the Arts ("MICA")  
[MICA\\_DP\\_Public\\_Consultation@mica.gov.sg](mailto:MICA_DP_Public_Consultation@mica.gov.sg)

VIA EMAIL

Dear Sirs

**Re: Response to the Public Consultation of the Proposed Consumer Data Protection Regime for Singapore**

1. We thank MICA for providing us the opportunity to comment on the proposed consumer protection regime in Singapore.
2. Singapore Exchange (hereinafter referred to as "SGX") notes the following in its response to the said public consultation:
  - a. Concurrent Regimes. The proposed data protection regime is a baseline law applicable to all organisations in Singapore. It is also the intent for the proposed data protection regime to operate concurrently with other legislative and regulatory frameworks that apply to specific sectors.
  - b. Data Protection Rules. Under the current Securities and Futures Act regime (hereinafter referred to as "SFA regime"), SGX has obligations to preserve the confidentiality of "user information". These obligations will continue to apply under the proposed data protection regime. While the standards of confidentiality are higher under the SFA regime, the new proposed data protection regime will introduce wider obligations in relation to the collection use, accuracy, retention, access and correction of personal data.
  - c. Applicable Exemptions. Under the current SFA regime, there are certain exemptions to the confidentiality obligations. These exemptions would need to be retained since the intention is for the proposed baseline data protection regime to operate concurrently with sector-specific frameworks.
3. SGX is of the view that that the proposed legislation should make it clear that "user information", as defined under the SFA, may be disclosed if such disclosure falls within the applicable exemptions under the data protection regime. One of these exemptions is where disclosure is "required under any written law".
4. SGX is of the view that disclosure of "user information" authorised by MAS pursuant to the relevant provisions of the SFA falls within the "written law" exemption under the proposed regime. SGX submits that this should be clarified in the proposed data protection legislation. This clarification is consistent with the stated objective of the proposed data protection regime implemented as a "baseline law" supplementing existing sectoral data protection regulations. This clarification is also critical as it increases compliance certainty for SGX.

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5. If you have any question, please do not hesitate to contact Michael Tang at [michael.tang@sgx.com](mailto:michael.tang@sgx.com) or 6236 8273.

Yours faithfully



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