



## Jurisdictions

22 October 2020

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*This document lists the jurisdictions in which ICE Futures Singapore is permitted to grant access to the ICE Platform. It details restrictions of which the Exchange has been made aware. **It does not constitute legal advice**, nor should it be relied upon as such by any party, in any context. Market participants or prospective market participants should obtain their own legal, licensing and tax advice in relation to trading activities in the jurisdictions from which they propose to access the ICE Platform to trade ICE Futures Singapore contracts. No part of this document constitutes a solicitation or offer to buy or sell investments or market data or otherwise engage in or provide any investment, financial, trading or any other activity or service.*

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## **1. ASIA-PACIFIC**

### **1.1 Australia**

The Exchange has received legal advice that there is no legal impediment to it permitting Australian- based companies to access the ICE Platform as clients via independent service providers. Australian companies will not be admitted as Members however.

It is anticipated that Australian clients will be wholesale clients. If a Member intends to provide any financial service in connection with the ICE Platform to retail clients in Australia, then they should first contact the Exchange.

### **1.2 China**

Companies registered in China or their subsidiaries wishing to trade ICE Futures Singapore products on the ICE Platform, should approach the relevant regulatory authorities in China for permission to trade, as applicable.

### **1.3 Hong Kong**

The Exchange has been granted authorization from the Hong Kong Securities and Futures Commission (“SFC”) to provide Automated Trading Services to certain parties in Hong Kong, subject to certain conditions made public by the SFC. This authorization permits the Exchange to grant access the ICE Platform (including making available its electronic trading screens in Hong Kong and allowing both screen trading and reporting of block trades).

The Exchange may admit as Members the following Hong Kong parties:

- 1) corporations who are licensed under Part V of the Securities and Futures Ordinance (the “Ordinance”), provided that the Exchange informs the SFC of its intention to admit such Members; and
- 2) corporations who are not licensed under the Ordinance but whose admission as Member has been approved by the SFC on the Exchange’s request.

### **1.4 Indonesia**

The Exchange has received legal advice confirming that it may offer to participants located in Indonesia access to the following products listed on the Exchange:

- 1) Mini Brent Crude Futures
- 2) Mini Low Sulphur Gasoil Futures
- 3) Mini Onshore Renminbi/US Dollar Futures
- 4) Mini US Dollar Index® Futures
- 5) Malaysian Ringgit/US Dollar Futures
- 6) US Dollar/Singapore Dollar Futures

Participants located in Indonesia may only access the Exchange through brokers who are authorized by the relevant Indonesian regulator (Bappebti) specifically to provide access to foreign futures exchanges. Any promotional activity of the Exchange in relation to Indonesian participants are intended to be conducted in accordance with Bappebti guidelines and regulations, including any requirement for prior approval of any promotional materials.

### **1.5 Japan**

The Exchange has received legal advice that there is no legal impediment to it allowing Japanese-based companies to access the ICE Platform.

The Exchange offers Bakkt® Bitcoin (USD) Cash Settled Monthly Futures in Japan to and/or through

(as applicable) the following persons:

- 1) a broker registered as a Type I Financial Business Operator (“FIBO”);
- 2) a Registered Financial Instrument Institution;
- 3) a Qualified Institutional Investor, or
- 4) a person who is equivalent to the persons described in 1) to 3) above under the laws or regulations in a jurisdiction other than Japan (e.g. a futures broker regulated in a territory other than Japan),

in each case as defined (as applicable) in the Financial Instruments and Exchange Act or regulations made under such law.

## **1.6 Republic of Korea**

The Exchange has received legal advice that there is no legal impediment to it allowing Korean-based companies to access to the ICE Platform.

## **1.7 Taiwan/Republic of China**

The Exchange is a qualified foreign futures exchange under Article 5 of the Futures Trading Act. Licensed futures commission merchants in Taiwan may trade the Exchange’s Mini Brent Crude Futures, Mini WTI Crude Futures and Mini US Dollar Index® Futures contracts.

Members and participants seeking to access the market from Taiwan or give trading access to Taiwan-based clients should take appropriate legal and tax advice prior to setting up such trading access.

## **1.8 Thailand**

The Exchange has received legal advice confirming that it may offer access to participants located in Thailand other than in relation to its Mini Thai Baht/US Dollar Futures (which is prohibited for trading by such persons). Participants located in Thailand who wish to access the Exchange should enquire with (i) a derivatives broker possessing the appropriate license issued by the Securities and Exchange Commission of Thailand or (ii) the Exchange.

## **1.9 Vietnam**

The Exchange has received legal advice confirming that it may offer access to participants located in Vietnam. Notwithstanding the Exchange’s ability to offer membership and access to its facilities, participants should enquire with its counsel and/or the Vietnam regulators (including the State Bank of Vietnam) in connection with the trading of specific products listed on the Exchange which may be subject to further regulations and requirements as to authorization prior to trading.

## **2. EUROPE**

### **2.1 Czech Republic**

The Czech National Bank’s Licensing and Enforcement Department, Securities and Regulated Markets Division, confirmed on 8 August 2017 that there are no legal impediments or restrictions to the Exchange offering its trading screens to users and participants based in the Czech Republic.

### **2.2 France**

Members seeking to access the market from France or giving trading access to French clients should take appropriate legal and tax advice prior to setting up such trading access and should contact the Exchange. The active solicitation, by the Exchange, of Members incorporated and/or operating in France is strictly prohibited.

### **2.3 Ireland**

On the basis of legal advice received the Exchange is satisfied that that there is no legal impediment to it allowing Irish-based companies to access the ICE Platform.

## **2.4 The Netherlands**

The Exchange has received a dispensation on 21 June 2016 from the Dutch Minister of Finance pursuant to Section 5:26(3) of the Act on Financial Supervision. Under the dispensation, the Exchange is able to admit as Members, and otherwise provide access to, companies based in the Netherlands.

## **2.5 United Kingdom**

Neither membership of ICE Futures Singapore nor use of any of its services is available to persons in the United Kingdom except for persons who: (i) have professional experience in matters relating to investments; (ii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc.” of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 (as amended); or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) related to the use of the services of ICE Futures Singapore may otherwise lawfully be communicated or caused to be communicated (all such persons, together with any persons outside of the United Kingdom, being referred to as “relevant persons”). Insofar as it may contain or constitute any invitation or inducement to engage in investment activity: (a) the material in this domain does not constitute or contain any invitation or inducement to engage in investment activity with any person who is not a relevant person; (b) the material in this domain is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons; and (c) any investment or investment activity to which the material in this domain relates is available only to relevant persons and will be engaged in only with relevant persons.

## **3. OTHER**

### **3.1 British Virgin Islands (BVI)**

The Exchange has received legal advice on 7 December 2015 that ICE Futures Singapore is not required to obtain a formal licence or registration in order to offer access to the ICE Platform to companies who themselves are licensed to carry on investment business in the British Virgin Islands. Firms should seek their own advice regarding appropriate authorization from the BVI Financial Services Commission prior to applying for Membership of the Exchange or accessing the ICE Platform from the BVI.

### **3.2 Dubai International Financial Centre (DIFC)**

The Dubai Financial Services Authority (DFSA) informed the Exchange on 29 August 2016 that it had approved the Exchange as a “Recognised Body” pursuant to Article 37 of the Markets Law, DIFC Law No.1 of 2012. Accordingly, the Exchange is able to provide direct access to its facilities to persons in the DIFC.

### **3.3 Israel**

The Exchange has received a no-action letter from the Israel Securities Authority on 31 March 2020 allowing the Exchange to admit as Members, or otherwise provide access to, accredited non-individual investors in Israel (being entities of a type listed in the First Addendum of the Securities Law, 1968 (the “Addendum”)) and to provide them with access to the ICE Platform to trade solely on a proprietary basis. Members seeking to provide to investors in Israel access to the Exchange must also ensure compliance with any requirements under the laws of Israel, including limiting such access to entities of a type listed in the Addendum. Active or public marketing to, or solicitation of, investors by the Exchange in Israel is strictly prohibited.

### **3.4 Mauritius**

On the basis of legal advice received the Exchange is satisfied that that there is no legal impediment to it allowing Mauritius-based companies to access the ICE Platform. Members and participants are reminded that the Exchange does not solicit, or provide advice relating to, transactions in products listed on the

Exchange.

### **3.5 Qatar**

The Exchange received legal advice on 6 April 2020 that it does not need to secure any regulatory authorization or permission in order to allow electronic access to companies in Qatar (including the Qatar Financial Centre). Members and participants are reminded that the Exchange does not solicit or physically provide services in Qatar in relation to transactions in products listed on the Exchange.

Members seeking to provide access to the Exchange on behalf of Qatar-based clients should seek their own legal advice regarding appropriate authorization from the relevant Qatar authorities.

### **3.6 United Arab Emirates**

The Exchange has received a no-objection letter from the Securities and Commodities Authority (“SCA”) permitting professional traders from the United Arab Emirates to access the ICE Platform, subject to the following conditions:

- 1) Only securities and commodities broker companies which hold a valid SCA licence are allowed to trade on the ICE Platform under such permission.
- 2) The broker companies referred to in Para 1 above may only trade on the Exchange for their proprietary accounts. They are not permitted to trade on the behalf of their clients or trade on behalf of their affiliates. Market making activities by such brokers may require separate licences from the SCA.

The Exchange has also received guidance that firms which are established solely to conduct trading for their own account (including transactions on offshore exchanges such as ICE Singapore) do not otherwise require permission from SCA to access the ICE Platform.

### **3.7 United States of America**

The Exchange is registered as a Foreign Board of Trade with the U.S. Commodities Futures Trading Commission.

Persons located in the United States who wish to obtain or provide to their customers direct access to the Exchange should consult the Exchange in the first instance.