

**S.I. 118 of 2024**

## SECURITIES ACT

**Securities (Advertisement) (Amendment) Regulations, 2024**

In exercise of the powers conferred by section 133(1)(i) of the Securities Act, the Minister responsible for finance, on recommendation of the Securities Authority, hereby makes the following regulations —

**Citation**

1. These regulations may be cited as the Securities (Advertisement) (Amendment) Regulations, 2024.

**Amendment of Schedule**

2. The Schedule to the Securities (Advertisement) Regulations, 2007, is amended —

(i) by inserting after paragraph 7(5) the following paragraph —

“(6) A securities advertisement placed by a securities dealer shall contain a risk warning pertaining to —

- (a) the possibility of price fluctuations that may render securities valueless;
- (b) the likelihood of the investor incurring losses exceeding the potential for profits when engaging in the buying and selling of securities;
- (c) the possibility of incurring unlimited losses that are greater than the amount deposited with a licensee or investor's broker;
- (d) the fact that securities, futures, options and contracts for differences are complex financial instruments that require knowledge and understanding;

- (7) The risk warnings under paragraph (6) must —
- (a) be displayed in a conspicuous and prominent manner;
  - (b) be enclosed within defined borders and written in bold and plain font;
  - (c) if occurring on a website or via a mobile application, be statistically fixed and visible at the top of the screen regardless the scrolling direction through the page; and
  - (d) if occurring on a website, be included on each linked webpage on the website.

### **Transitional provision**

3. A person licensed before the commencement of these Regulations, shall, within eighteen months of such commencement comply with the provisions of this amended Regulations.

**MADE this 30<sup>th</sup> day of December, 2024.**

**NAADIR HASSAN  
MINISTER OF FINANCE,  
NATIONAL PLANNING AND TRADE**

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