
Response to Feedback on Proposals to Strengthen the Regulation of the Sale and Marketing of ...

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In April 2009, I had feedback to MAS regarding their proposal to strengthen the regulation of sale & marketing of toxic products. My feedback sent to MAS can be found [here](#).

MAS just responded to these feedback from the public. MAS response can be found [here](#).

I had feedback that financial advisers should be fee-based rather than commission. Unfortunately MAS thinks this could raise the cost of advisory. MAS said:

"While we note the arguments in favour of a "fee-for-advice" remuneration structure, we are mindful of unintended consequences such as restricting consumers' access to advice due to potentially higher costs of financial advisory services. We also acknowledge the concern regarding the viability of imposing a "fee-for-advice" remuneration structure in Singapore. We note that some jurisdictions have indicated intentions to ban commissions over the next few years."

Well, since the regulator thinks like that, it looks like majority of the advisers in Singapore shall remain as commissioned based. Looks like I shall continue to in the minority.