

Media Release

Securities industry to enhance retail investor support, adds vibrancy to Singapore capital markets

- *Securities Association of Singapore and Society of Remisiers launch Remisier Development Programme to equip remisiers with AI and digital marketing skills, expand value-add services*

Singapore, 30 September 2024 – The Society of Remisiers (Singapore) (SRS) and the Securities Association of Singapore (SAS) are making a concerted move to boost the remisier community to better support investors in capturing new and evolving investment opportunities, and add vibrancy to Singapore capital markets.

Their efforts include a newly-designed Remisier Development Programme (RDP), which aims to equip remisiers with advanced digital skills and broader trading and portfolio customisation strategies, through courses developed in conjunction with the industry. Clients can expect an enhanced trading experience, tapping on the deep financial expertise and experience of remisiers.

The announcement was made this morning at the launch of RDP held at SGX Centre, with Mr Alvin Tan, Minister of State, Ministry of Trade and Industry and Ministry of Culture, Community and Youth, and Board Member of the Monetary Authority of Singapore, as Guest-of-Honour.

Remisiers have always been an integral part of Singapore capital markets serving retail investors through a high-touch service model. In today's fast-changing marketplace, they play an even greater role in helping their clients navigate the complexity of the evolving investment landscape, providing them with updates of stock market movements, corporate actions, company research and portfolio planning, among others, both in the Singapore and overseas markets.

SAS Chairman Luke Lim said: "The Remisier Development Programme is our proactive response to redefine and elevate the profession, helping remisiers to integrate modern technologies and innovative strategies to expand the range of value-add services to clients.

"In strengthening a key distribution channel in the securities market, the RDP complements ecosystem-wide initiatives for equities market development, including the recent formation of the stock market review group.

"This effort not only addresses the needs of existing remisiers but also encourages a new wave of talent to join us in building a robust and resilient capital market for the future."

Under the RDP, remisiers will receive specialised training to expand their skill sets to serve clients more comprehensively. Clients will be able to tap onto a broader bench of expertise covering bespoke trading strategies and portfolio customisation, as well as receive targeted trading advice.

The RDP will also drive the adoption of new technologies among remisiers. They will learn how to leverage artificial intelligence tools for in-depth financial research as well as utilise social media and digital marketing platforms such as LinkedIn to enhance client engagement.

SRS and SAS said the RDP supports the needs of existing remisiers, as well as potential entrants, including graduates, looking for a dynamic and flexible career. It showcases entrepreneurial opportunities, continuous learning prospects, and potential for client base expansion.

SRS President S Nallakaruppan said: “The various training courses in the Remisiers Development Programme are specially curated for remisiers. It would go a long way in enhancing our skill sets and providing the necessary value-added services to our clients in this fast-changing market environment. We are seeing good take-up rates for the training courses.

“We encourage more remisiers to sign up for the training courses and continue to serve our clients to the best of our abilities.”

The Financial Sector Development Fund will provide funding of up to 70% of the course fee to eligible participants under the Institute of Banking and Finance Standards Training Scheme. Further funding will be provided by brokers, SRS and Singapore Exchange (SGX Group).

Michael Syn, President, SGX Group, said: “SGX Group recognises the important role remisiers play in the investment landscape. They bring with them invaluable experience and expertise. Through this programme, they can take charge of their businesses, delivering a more enhanced and proactive approach to guiding their clients through today’s increasingly complex markets.”

Details of the Remisier Development Programme can be found at: <https://www.remisiers.org/>.

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About The Society of Remisiers (Singapore)

The Society of Remisiers (Singapore) was formed in 1986. It was established to represent the professional interests of remisiers, who are agents that act as intermediaries between stockbrokers and investors. The society was created to advocate for better working conditions, protect the rights of remisiers, and ensure their professional development in the evolving financial landscape of Singapore.

About the Securities Association of Singapore

The Securities Association of Singapore (SAS) was registered and formed on 11 December 2001 as a common platform for corporate members to meet and discuss key issues concerning the industry and present collective views and proposals to regulators and authorities. Members include retail broking houses and foreign/institutional stockbrokers.

SAS actively engages regulators and policymakers and other players in the securities industry, on strategic, regulatory, technology and operational issues and systems affecting the industry.