

NOTES FOR COMPLETION OF SCHEDULES

Schedule I: Insured Deposit Base

- 1 “**Insured deposit**” has the same meaning as in the First Schedule to the Act. Any Islamic deposit which is principal-guaranteed shall be included as an insured deposit.
- 2 “**Insured depositor**” has the same meaning as in section 2 of the Act.
- 3 “**Moneys held under CPFIS**” means the sum of all deposits and other cash balances of an individual in a CPFIS Account.
- 4 “**Aggregate insured deposits**” means the sum of all insured deposits (except moneys held under CPFIS) of an insured depositor placed with a Scheme member, including any insured deposit held by the insured depositor in a joint account, held under a trust for him and held in a client account for him.
- 5 Sections 32 to 34 of the Act set out the principles for determining the **aggregate insured deposits** for an insured depositor. The principles are set out below:

Deposits held in joint accounts

- a) Each depositor is deemed to have an equal share in the insured deposit unless there is an express provision to the contrary in the books of the Scheme member.

Deposits under trust

- b) If an insured depositor is the beneficiary of an insured deposit placed under a trust and his **identity is disclosed in the books of the Scheme member**, the insured depositor’s share of the insured deposit under the trust is to be added to his other insured deposits (except moneys held under CPFIS) for the purpose of determining the aggregate insured deposits for that insured depositor if:
 - (i) his share of the insured deposit is disclosed in the books of the Scheme member; or

(ii) where his share of the insured deposit is not known, the total number of beneficiaries of the trust is disclosed. In this case, each beneficiary is deemed to have an equal share in the insured deposit; or

(iii) where the insured deposit is held under 2 or more trusts, the part of the insured deposit under the trust of which the insured depositor is a beneficiary as well as the total number of beneficiaries of that trust are disclosed. In this case, each beneficiary is deemed to have an equal share in the part of the insured deposit under that trust.

- c) If the identity of the beneficiary is not disclosed in the books of the Scheme member, or if the conditions in paragraph 5(b)(i) to (iii) are not met, the insured depositor's share of the insured deposit is to be disregarded for determining the aggregate insured deposits for that insured depositor.

Deposits in client accounts

- d) If an insured deposit is held in a client account for a client who is an insured depositor, and **his identity is disclosed in the books of the Scheme member**, the insured depositor's share of the insured deposit is to be added to his other insured deposits (except moneys held under CPFIS) for the purpose of determining the aggregate insured deposits for that insured depositor if:

(i) his share of the insured deposit is disclosed in the books of the Scheme member; or

(ii) where his share of the insured deposit is not known, the total number of clients for which the insured deposit is held is disclosed. In this case, each client is deemed to have an equal share in the insured deposit.

- e) If the identity of the client is not disclosed in the books of the Scheme member, or if the conditions in paragraph 5(d)(i) to (ii) are not met, the insured depositor's share of the insured deposit is to be disregarded for determining the aggregate insured deposits for that insured depositor.

- 6 a) **Aggregate amount of relevant insured deposits** for insured depositors whose aggregate insured deposits or moneys held under CPFIS exceed \$20,000 (Items 1 (a), (c) and 2(a) of Schedule I) is equal to the number of such insured depositors multiplied by \$20,000.

- b) **Aggregate amount of relevant insured deposits** for insured depositors whose aggregate insured deposits or moneys held under do not exceed \$20,000 (Items 1(b), (d) and 2(b) of Schedule I), is equal to the sum of the aggregate amount of relevant insured deposits for all such insured depositors.
- 7 **Insured deposit base** is determined by the sum of relevant insured deposits held by individuals (Item 1) and relevant insured deposits held by charities (Item 2).

Schedule II: Deposit Insurance Asset Maintenance Ratio for Premium Assessment

- 8 Any asset reported in Part I and Part II as an eligible asset or an eligible pledged asset shall –
- a) be reflected as an asset in the financial statements of the Scheme member in relation to its operations in Singapore;
 - b) be free from any prior encumbrances;
 - c) not be exposed to the risks of a counterparty related to the Scheme member being unable to meet its obligations, suspending payment or becoming insolvent, as defined in the Deposit Insurance Regulations 2006. “Counterparty” means any holding company, subsidiary or associated company of the Scheme member, and any subsidiary or associated company of any holding company of the Scheme member; and
 - d) not be used to meet any requirement in relation to minimum liquid assets or minimum cash balances under the Banking Act (Cap. 19).
- 9 a) The Scheme member shall report the asset values for October, November and December as at the close of business on 31st October, 30th November and 31st December respectively. The asset value as at 31st December in Schedule II shall be the same as the asset value reported in Schedule III (for 31st December).
- b) Average asset value is the average of the asset values for 31st October, 30th November and 31st December.

- c) Adjusted average value is the average asset value multiplied by the relevant adjustment factor for that asset category.

Schedule II Part I: Eligible Assets

- 10 Regulation 6(2) of the Deposit Insurance Regulations 2006 provides that an eligible asset is to be valued at its carrying value. Carrying value is to be reported net of provisions for impairment.
- 11
 - a) **“Resident of Singapore”** (Item 4) has the same meaning as in Appendix 1 of MAS Notice 610.
 - b) **“Housing loans to individuals”** (Item 4a) means a credit facility granted to an individual who is a resident of Singapore for the purchase of residential property where the credit facility is secured on that property. The loan shall be denominated in Singapore dollars and not classified as defined in MAS Notice 610.
 - c) **“Other loans (other than to a banking corporation or merchant bank)”** (Item 4b) includes any other credit facility granted to a resident of Singapore which is denominated in Singapore dollars and not classified, but excludes (i) any housing loan to an individual reported in Item 4a, (ii) any loan to and interbank placements with a banking corporation or a merchant bank and (iii) any loan to a counterparty related to the Scheme member.
 - d) **“Banking corporation”** means any bank licensed by the Authority under the Banking Act (Cap. 19) or any entity licensed, registered, approved or otherwise regulated as a bank in the country of establishment.

Schedule II Part II: Eligible Pledged Assets

- 12 Any Scheme member incorporated in a jurisdiction outside Singapore with eligible pledged assets as defined in regulation 6(3) of the Deposit Insurance Regulations 2006 shall submit the information required in Part II. Regulation 6(2) of the Deposit Insurance Regulations 2006 provides that an eligible pledged asset is to be valued at its market value.
- 13 Any asset which is reported as an eligible pledged asset in Part II shall not be reported as an eligible asset in Part I.

14 **“Long-term rating of investment grade”** means a long-term credit rating of BBB- or better by Fitch Inc; Baa or better by Moody’s Investor Services; or BBB- or better by Standard and Poor’s Corporation.

15 **“Immovable property in Singapore”** includes a Scheme member’s premises and other immovable properties situated in Singapore.

Schedule II Part III: Deposit Insurance Asset Maintenance Ratio for Premium Assessment

16 The Deposit Insurance Asset Maintenance Ratio for Premium Assessment (Item 3) is equal to the ratio of the total value of eligible assets and eligible pledged assets to the insured deposit base reported in Schedule I, rounded down to 2 decimal places. This ratio will be used by the Authority to assess the premium rate applicable to the Scheme member under the Act.

Schedule III: Deposit Insurance Asset Maintenance Requirement

17 Paragraphs 8 and 10 to 15 pertaining to Schedule II also apply to Schedule III.

18 Adjusted value is the asset value multiplied by the relevant adjustment factor for that asset category.

Schedule III Part III: Deposit Insurance Asset Maintenance Ratio

19 **Preceding year insured deposit base** (Item 2) is the insured deposit base reported in Schedule I of the preceding year.

20 **Deposit Insurance Asset Maintenance Ratio** (Item 3) is equal to the ratio of the total adjusted value of eligible assets and eligible pledged assets, to the preceding year insured deposit base, rounded down to 2 decimal places.

THE MONETARY AUTHORITY OF SINGAPORE

INSURED DEPOSIT BASE
NAME OF SCHEME MEMBER :

as at the close of business on 31 December _____

Singapore Dollars '000

	Number of insured depositors	Aggregate Amount of Relevant Insured Deposits
1 Insured deposits held by Individuals		
(a) Aggregate insured deposits (except moneys held under CPFIS) exceed \$20,000	<input type="text"/>	<input type="text"/>
(b) Aggregate insured deposits (except moneys held under CPFIS) do not exceed \$20,000	<input type="text"/>	<input type="text"/>
Total insured deposits held by Individuals (except under CPFIS)		<input type="text"/>
(c) Moneys held under CPFIS exceed \$20,000	<input type="text"/>	<input type="text"/>
(d) Moneys held under CPFIS do not exceed \$20,000	<input type="text"/>	<input type="text"/>
Total insured deposits held by Individuals under CPFIS		<input type="text"/>
TOTAL RELEVANT INSURED DEPOSITS HELD BY INDIVIDUALS		<input type="text"/>
2 Insured deposits held by Charities		
(a) Aggregate insured deposits exceed \$20,000	<input type="text"/>	<input type="text"/>
(b) Aggregate insured deposits do not exceed \$20,000	<input type="text"/>	<input type="text"/>
TOTAL RELEVANT INSURED DEPOSITS HELD BY CHARITIES		<input type="text"/>
INSURED DEPOSIT BASE		<input type="text"/>

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Annex A - Schedule II

DEPOSIT INSURANCE ASSET MAINTENANCE FOR PREMIUM ASSESSMENT
NAME OF SCHEME MEMBER:

as at close of business on 31 December: _____

For Scheme members incorporated in a jurisdiction other than Singapore

PART I : ELIGIBLE ASSETS

Singapore Dollars '000

Eligible Asset Category	Asset Value as at end of the month			Average Asset Value	Adjustment Factor	Adjusted Average Asset Value
	October	November	December			
1 Singapore dollar notes or coins kept in Singapore	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	85%	<input type="text"/>
2 Singapore Government Securities	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	85%	<input type="text"/>
3 Deposits placed with MAS after deducting any moneys due to MAS	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	85%	<input type="text"/>
4 Outstanding credit facilities granted to a resident of Singapore which is denominated in Singapore dollars and not classified, in the form of:						
(a) Housing loans to individuals	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	85%	<input type="text"/>
(b) Other loans (other than to a banking corporation or merchant bank)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	70%	<input type="text"/>
5 Immovable properties in Singapore	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	60%	<input type="text"/>
TOTAL ADJUSTED AVERAGE VALUE OF ELIGIBLE ASSETS						<input type="text"/>

For Scheme members incorporated in a jurisdiction other than Singapore with eligible pledged assets under the Deposit Insurance Regulations 2006

PART II: ELIGIBLE PLEDGED ASSETS

Singapore Dollars '000

Eligible Pledged Asset Category	Asset Value as at end of the month			Average Asset Value	Adjustment Factor	Adjusted Average Asset Value
	October	November	December			
1 Singapore dollar notes or coins kept in Singapore	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	100%	<input type="text"/>
2 Singapore Government Securities	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	100%	<input type="text"/>
3 Deposits placed with MAS after deducting any moneys due to MAS	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	100%	<input type="text"/>
4 Debt securities issued by a statutory board in Singapore and guaranteed by the Government	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	100%	<input type="text"/>
5 Debt securities issued by a statutory board in Singapore not guaranteed by the Government	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	95%	<input type="text"/>
6 Debt securities (other than those of a banking corporation or merchant bank) which have a long-term rating of investment grade	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	90%	<input type="text"/>
7 Shares listed on a securities exchange and issued by a company (other than a banking corporation, merchant bank or counterparty related to the Scheme member) which is incorporated in Singapore	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	70%	<input type="text"/>
8 Shares listed on a securities exchange and issued by a company (other than a banking corporation, merchant bank or counterparty related to the Scheme member) which is established or incorporated outside Singapore	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	55%	<input type="text"/>
TOTAL ADJUSTED AVERAGE VALUE OF ELIGIBLE PLEDGED ASSETS						<input type="text"/>

PART III: DEPOSIT INSURANCE ASSET MAINTENANCE RATIO FOR PREMIUM ASSESSMENT

1 TOTAL ADJUSTED AVERAGE VALUE OF ELIGIBLE ASSETS AND ELIGIBLE PLEDGED ASSETS (S\$'000)	<input type="text"/>
2 INSURED DEPOSIT BASE (S\$'000)	<input type="text"/>
3 DEPOSIT INSURANCE ASSET MAINTENANCE RATIO FOR PREMIUM ASSESSMENT	<input type="text"/>

THE MONETARY AUTHORITY OF SINGAPORE

DEPOSIT INSURANCE ASSET MAINTENANCE REQUIREMENT QUARTERLY RETURN

NAME OF SCHEME MEMBER :

as at close of business on : _____

For Scheme members incorporated in a jurisdiction other than Singapore

PART I : ELIGIBLE ASSETS

Singapore Dollars '000

Eligible Asset Category	Asset Value	Adjustment Factor	Adjusted Value
1 Singapore dollars notes or coins kept in Singapore	<input type="text"/>	85%	<input type="text"/>
2 Singapore Government Securities	<input type="text"/>	85%	<input type="text"/>
3 Deposits placed with MAS after deducting any moneys due to MAS	<input type="text"/>	85%	<input type="text"/>
4 Outstanding credit facilities granted to a resident of Singapore which is denominated in Singapore dollars and not classified, in the form of:			
(a) Housing loans to individuals	<input type="text"/>	85%	<input type="text"/>
(b) Other loans (other than to a banking corporation or merchant bank)	<input type="text"/>	70%	<input type="text"/>
5 Immovable properties in Singapore	<input type="text"/>	60%	<input type="text"/>
TOTAL ADJUSTED VALUE OF ELIGIBLE ASSETS			<input type="text"/>

For Scheme members incorporated in a jurisdiction other than Singapore with eligible pledged assets under the Deposit Insurance Regulations 2006

PART II : ELIGIBLE PLEDGED ASSETS

Singapore Dollars '000

Eligible Pledged Asset Category	Asset Value	Adjustment Factor	Adjusted Value
1 Singapore dollar notes or coins kept in Singapore	<input type="text"/>	100%	<input type="text"/>
2 Singapore Government Securities	<input type="text"/>	100%	<input type="text"/>
3 Deposits placed with MAS after deducting any moneys due to MAS	<input type="text"/>	100%	<input type="text"/>
4 Debt securities issued by a statutory board in Singapore and guaranteed by the Government	<input type="text"/>	100%	<input type="text"/>
5 Debt securities issued by a statutory board in Singapore not guaranteed by the Government	<input type="text"/>	95%	<input type="text"/>
6 Debt securities (other than those of a banking corporation and merchant bank) which have a long-term rating of investment grade	<input type="text"/>	90%	<input type="text"/>
7 Shares listed on a securities exchange and issued by a company (other than a banking corporation, merchant bank or counterparty related to the Scheme member) which is incorporated in Singapore	<input type="text"/>	70%	<input type="text"/>
8 Shares listed on a securities exchange and issued by a company (other than a banking corporation, merchant bank or counterparty related to the Scheme member) which is established or incorporated outside Singapore	<input type="text"/>	55%	<input type="text"/>
TOTAL ADJUSTED VALUE OF ELIGIBLE PLEDGED ASSETS			<input type="text"/>

PART III : DEPOSIT INSURANCE ASSET MAINTENANCE RATIO

1 TOTAL ADJUSTED VALUE OF ELIGIBLE ASSETS AND ELIGIBLE PLEDGED ASSETS (S\$'000)	<input type="text"/>
2 PRECEDING YEAR INSURED DEPOSIT BASE (S\$'000)	<input type="text"/>
3 QUARTERLY DEPOSIT INSURANCE ASSET MAINTENANCE RATIO	<input type="text"/>