



MONETARY AUTHORITY OF SINGAPORE
CODE OF CONDUCT

KEY GUIDING PRINCIPLES

Personal and professional behaviour

- We uphold the highest standards of conduct and behaviour in and outside MAS to safeguard MAS' reputation and interests. In all our dealings, we are guided by the principles of fairness, integrity, and professionalism.

Duty of confidentiality

- We safeguard, at all times, the confidentiality of documents and information obtained during the course of our employment with MAS and even after we leave MAS.

Conflicts of Interest

- We avoid situations that may give rise to actual, potential, or perceived conflicts of interest. We take appropriate steps to mitigate potential conflicts of interest where such conflicts are unavoidable.

Use of MAS' Resources

- We use all MAS' resources, including financial, intellectual and electronic assets, in a responsible and appropriate manner.

1. PERSONAL AND PROFESSIONAL BEHAVIOUR

We uphold the highest standards of conduct and behaviour in and outside MAS to safeguard MAS' reputation and interests. In all our dealings, we are guided by the principles of fairness, integrity and professionalism.

- 1.1 We do not misuse our official position or appointment at MAS for personal benefit or for the gain of other parties.
- 1.2 Our personal affairs should not render us liable to become a judgement debtor or a bankrupt.
- 1.3 We commit to uphold the trust placed in us by others, and endeavour to the best of our ability to deliver MAS' mission and carry out its functions efficiently, effectively and with integrity.
- 1.4 We do not undertake any activity that could call into question our political impartiality.
- 1.5 We have a duty to familiarise ourselves with the guidelines and practices relevant to our work and abide by them. In the course of our work, we are encouraged to highlight areas (e.g. rules, regulations, laws and procedures) for review/update, to help us achieve MAS' mission and objectives more effectively and efficiently. We maintain complete, accurate, and appropriate documentation of processes undertaken and of the rationale for decisions.
- 1.6 We work towards building an inclusive working environment. We do not intimidate or harass our fellow colleagues but seek to be sensitive in our dealings with them. We are committed to teamwork, and to building mutual trust. However, this should not compromise applicable rules, regulations and laws. For instance, we should promptly report a suspected breach of the Code by any team member and not overlook it in the name of trust or teamwork as the breach could impair MAS' reputation.
- 1.7 We encourage staff to be innovative and to express alternative views. However, staff should express these views in a professional manner and avoid personal attacks on colleagues. They should also not undermine decisions that have already been made at the organisational or department levels by expressing differing personal views on the same issue to third parties.
- 1.8 We take personal responsibility to foster a safe and secure working environment and avoid unnecessary risk to ourselves and to others. We identify and report hazardous working conditions or breaches of security.

2. DUTY OF CONFIDENTIALITY

We safeguard, at all times, the confidentiality of documents and information obtained during the course of our employment with MAS and even after we leave MAS.

- 2.1 We should not use information obtained in the course of our work at MAS, for unofficial/unauthorised use or allow other parties to do so. This applies during our employment with MAS and even after we leave MAS.
- 2.2 We are familiar with and abide by MAS' guidelines on document classification. We ensure that our handling and custody of classified documents and information is in accordance with internal guidelines.
- 2.3 We are responsible for the safeguarding of confidential information within MAS as well as information entrusted to us by external parties. Disclosure has to be authorised by MAS or required by law. We maintain such information in strict confidence and ensure that only authorised personnel have access to it. In sharing sensitive and classified information, we ensure that the recipient of the information is aware of the information classification as well as the restrictions regarding its further use or dissemination.

3. CONFLICTS OF INTEREST

We avoid situations that may give rise to actual, potential, or perceived conflicts of interest. We take appropriate steps to mitigate potential conflicts of interest where such conflicts are unavoidable.

- 3.1 Our personal dealings and activities should not compromise MAS' interests or affect our ability to perform our official duties. We generally do not take up gainful employment or assume directorships of private organisations unless approved by MAS.
- 3.2 We should not solicit gifts, services and entertainment from external parties and should be mindful of accepting gifts, services and entertainment that could give rise to the perception that our judgement is, will be, or has been compromised or influenced. We declare to our respective Group/Department Head all gifts, services and entertainment received from external parties in the course of our work in MAS, and declare all gifts following internal procedures. This is in keeping with good corporate governance and to protect our interests in the event of complaints/allegations made. Such disclosure also allows steps to be

taken to mitigate any potential or perceived conflicts of interest. Departments are encouraged to maintain a log record of these declarations, wherever possible. We should ensure that our family members do not accept any of the gifts, services or entertainment offered by external parties whom we have official dealings. Gifts, services and entertainment that are lavish or excessive (in terms of dollar value and frequency) are inappropriate.

- 3.3 Our official duties may allow us access to non-public information, which could be material and price-sensitive. We are not allowed to act on such information to achieve personal gains (for example, by making profits or cutting losses) or to help third parties to do likewise. We should keep the information confidential and only use such information within MAS specifically for the purposes which we had obtained them for. Such conduct could also be tantamount to a breach of applicable laws. We should also avoid investments or transactions that may suggest a conflict between our official responsibilities and our personal interests, or which may affect our ability to perform our official duties professionally.
- 3.4 We promptly disclose, in accordance with internal guidelines on Conflict of Interests, any family or close relations (including fiancés/fiancées) that could lead to potential conflicts of interest during the course of our official duties.
- 3.5 We familiarise ourselves with the various circumstances under which we have to disclose our vested interests (e.g. outside activities, personal investments, employment after leaving MAS). For situations that are not covered by MAS' internal guidelines, and where we are uncertain about possible conflicts of interest, we consult with our Department Head/Head of Human Resource.

4.USE OF MAS' RESOURCES

We use all MAS' resources, including financial, intellectual and electronic assets, in a responsible and appropriate manner.

- 4.1 We are responsible for protecting MAS' resources, whether tangible or intangible, against threats (e.g. loss, theft, waste or other misuse). Theft or misappropriation of MAS' resources and forgery of MAS documents by staff may constitute a criminal offence and staff may be subject to disciplinary action, including criminal prosecution under the relevant Acts.
- 4.2 Resources such as telephones, electronic mail systems and other electronic equipment are used primarily for work purposes. Our use of the intranet, internet, and e-mail systems is subject to MAS' IT Security Standards. We should not download, upload, access, and/or send offensive or illegal materials.

- 4.3 We ensure that there are proper safeguards and controls over the use of MAS' financial resources (e.g. in procurement of goods and services and payments). Use of such resources needs to be properly authorised and documented for accountability and audit purposes.