

MAS NOTICE 1003

17 May 2018

NOTICE TO MERCHANT BANKS
MONETARY AUTHORITY OF SINGAPORE ACT, CAP 186

SUBMISSION OF STATISTICS AND RETURNS

Introduction

This Notice is issued pursuant to section 28(3) of the Monetary Authority of Singapore Act (Cap. 186) ["the Act"]. It applies to all merchant banks.

Definitions

1. In this Notice, unless the context otherwise requires –
 - (a) "Accounting Standards" has the same meaning as in section 4(1) of the Companies Act (Cap. 50);
 - (b) "Business day" means any calendar day other than a Saturday, Sunday, public holiday or bank holiday;
 - (c) "parent" has the meaning given to that word in the Accounting Standards;
 - (d) "related corporations" has the same meaning as in section 4(1) of the Companies Act (Cap. 50);
 - (e) "reporting forms" means the forms annexed to this Notice as "Appendix B1 to K"; and
 - (f) "treasury shares" has the same meaning as in section 4(1) of the Companies Act (Cap. 50).
2. The expressions used in this Notice shall, except where defined in this Notice or where the context otherwise requires, have the same meanings as in the Act.

Submission Requirements

3. A merchant bank shall submit the reporting forms to the Authority and ensure that each reporting form is approved by its chief executive or any person authorised by its chief executive to approve such reporting forms.

4. Subject to paragraph 5, every merchant bank shall lodge the reporting forms with the Authority as follows:

- a) for the reporting forms which are to be submitted on a monthly basis, no later than 14 days after the last day of each month ("monthly lodgment date"). If the monthly lodgment date is not a Business day, the merchant bank may lodge the reporting forms on the next Business day;
- b) for the reporting forms which are to be submitted on a quarterly or half-yearly basis, no later than 30 days after the last day of the reporting period to which the form relates ("lodgment date"). If the lodgment date is not a Business day, the merchant bank may lodge the reporting forms on the next Business day; and
- c) for the reporting forms which are to be submitted on a yearly basis, no later than 3 months after the close of its financial year ("yearly lodgment date"). If the yearly lodgment date is not a Business day, the merchant bank may lodge the reporting forms on the next Business day.

5. A merchant bank shall submit the reporting forms to the Authority in accordance with the table in Annex 2 to Appendix A1 (Reporting Frequency). A merchant bank shall submit the reporting form set out in Appendix B1 Annex 1 on a monthly basis no later than 10 days after the last day of each month. If the day for submission of Appendix B1 Annex 1 is not a Business day, the merchant bank may submit Appendix B1 Annex 1 on the next Business day.

Transitionals and Effective Date

6. This Notice shall take effect from 1 October 2020.
7. Notwithstanding paragraph 6, to avoid doubt, a merchant bank must comply with paragraphs 4 and 5—
 - a) in respect of any reporting form submitted for the month ending 30 September 2020;
 - b) in respect of any reporting form submitted for the quarter ending 30 September 2020;
 - c) in respect of any reporting form submitted for the half-year ending 31 December 2020; and
 - d) in respect of any reporting form submitted for the year ending 31 December 2020.