

MAS Notices 1001, 1002, 1004, 1005, 1005A, 1007, 1011, 1012, 1013, 1015, 1102, 1104, 1105, 1106, 1106A, 1106B, 1107, 1109, 1110, 1111, 1113, 1114, 1115, 1115A, 1116, 1117, 1118 and MAS Directives 1, 2, 3, 4, 5, 6, 7, 8, 10, 11, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33 (Cancellation) 2021

29 June 2021

CANCELLATION OF NOTICES AND DIRECTIVES ISSUED UNDER THE MONETARY AUTHORITY OF SINGAPORE ACT (CAP. 186) [“MAS ACT”] TO MERCHANT BANKS

1. This Notice is issued under section 28(3) of the MAS Act.
2. The following Notices are cancelled with effect from 1 July 2021:
 - (a) MAS Notice 1001 on “Definition of Capital Funds and Net Head Office Funds” dated 15 December 2011 (last revised on 22 January 2018);
 - (b) MAS Notice 1002 on “Auditors’ Reports and Additional Information to be Submitted with Annual Accounts” dated 9 March 2006 (last revised on 29 March 2019);
 - (c) MAS Notice 1004 on “Credit Facilities to Merchant Bank Directors, Staff and Related Concerns” dated 1 November 1985;
 - (d) MAS Notice 1005 on “Credit Files, Grading and Provisioning” dated 29 December 2017 (last revised on 15 March 2021);
 - (e) MAS Notice 1005A on “Credit Files, Grading and Provisioning – COVID-19” dated 15 March 2021 (last revised on 29 June 2021);
 - (f) MAS Notice 1007 on “Appointment of External Auditors” dated 1 November 1985;
 - (g) MAS Notice 1011 on “Appointment of Chief Executives” dated 7 September 2007;
 - (h) MAS Notice 1012 on “Credit Facilities to a Single Borrower or Group of Borrowers” dated 1 November 1985;
 - (i) MAS Notice 1013 on “Disclosure in Financial Statements” dated 1 March 2006 (last revised on 21 December 2020);
 - (j) MAS Notice 1015 on “Minimum Liquid Assets and Liquidity Coverage Ratio” dated 16 December 2015 (last revised on 22 January 2020);
 - (k) MAS Notice 1102 on “Appointment of Head of Treasury and Register of Dealers” dated 7 September 2007;
 - (l) MAS Notice 1104 on “Weekly Report on S\$ Transactions” dated 4 July 2003;
 - (m) MAS Notice 1105 on “Lending of Singapore Dollar to Non-Resident Financial Institutions” dated 28 May 2004 (last updated on 5 October 2018);

- (n) MAS Notice 1106 on “Residential Property Loans” dated 27 August 2013 (last revised on 5 April 2020);
- (o) MAS Notice 1106A on “Residential Property Loans – Fact Sheet” dated 12 December 2017;
- (p) MAS Notice 1106B on “Residential Property Loans” dated 17 February 2020 (last revised on 6 November 2020);
- (q) MAS Notice 1107 on “Bridging Loans for the Purchase of Immovable Properties” dated 29 November 2013;
- (r) MAS Notice 1109 on “Unsecured Credit Facilities to Individuals” dated 29 November 2013 (last revised on 6 November 2020);
- (s) MAS Notice 1110 on “Negotiable Certificates of Deposit” dated 1 March 2004 (last revised on 25 May 2004);
- (t) MAS Notice 1111 on “Risk Based Capital Adequacy Requirements For Merchant Banks Incorporated in Singapore” dated 2 November 2012 (last revised on 5 October 2018);
- (u) MAS Notice 1113 on “Motor Vehicle Loans” dated 25 February 2013 (last revised on 5 May 2020);
- (v) MAS Notice 1114 on “Technology Risk Management” dated 21 June 2013;
- (w) MAS Notice 1115 on “Computation of Total Debt Servicing Ratio for Property Loans” dated 28 June 2013 (last revised on 17 February 2020);
- (x) MAS Notice 1115A on “Computation of Total Debt Servicing Ratio for Property Loans” dated 17 February 2020 (last revised on 6 November 2020);
- (y) MAS Notice 1116 on “Foreign Exchange Conversion in China via the Renminbi Clearing Bank for the Settlement of Eligible Cross-border Trade” dated 9 July 2013 (last revised on 1 August 2014);
- (z) MAS Notice 1117 on “Collection of Statistical Returns for Renminbi Business Activities” dated 8 May 2015 (last revised on 29 January 2019); and
- (aa) MAS Notice 1118 on “Cyber Hygiene” dated 6 August 2019.

3. The following Directives to Merchant Banks are cancelled with effect from 1 July 2021:

- (a) MAS Directive 1 on “Minimum Capital Requirement” dated 15 December 2011;
- (b) MAS Directive 2 on “Changes in Shareholders” dated 1 November 1985 (last revised on 19 March 2007);
- (c) MAS Directive 3 on “Place of Business” dated 1 November 1985 (last revised on 19 March 2007);
- (d) MAS Directive 4 on “Amendment of Merchant Bank’s Constitution” dated 1 November 1985 (last revised on 19 March 2007);
- (e) MAS Directive 5 (Amendment) 2005 on “Provision for Bad and Doubtful Debts” dated 11 March 2005;

- (f) MAS Directive 6 on “Information to be Furnished by Merchant Banks” dated 1 November 1985 (last revised on 19 March 2007);
- (g) MAS Directive 7 on “Credit Facilities to Directors, Related Corporations, etc.” dated 1 November 1985 (last revised on 19 March 2007);
- (h) MAS Directive 8 on “Credit Facilities and Limits” dated 1 November 1985 (last revised on 19 March 2007);
- (i) MAS Directive 10 on “Acquisition of Shares in Companies” dated 1 November 1985 (last revised on 19 March 2007);
- (j) MAS Directive 11 on “Inspection and Investigation of Merchant Banks” dated 1 November 1985 (last revised on 19 March 2007);
- (k) MAS Directive 13 on “Auditing” dated 1 November 1985 (last revised on 19 March 2007);
- (l) MAS Directive 14 on “Action by the Authority if a Merchant Bank is Unable to Meet Obligations, etc or is Conducting Business to the Detriment of Depositors” dated 1 November 1985 (last revised on 19 March 2007);
- (m) MAS Directive 15 on “Operation of an Asian Currency Unit” dated 1 November 1985 (last revised on 19 March 2007);
- (n) MAS Directive 16 on “Power of the Authority to Aggregate the Assets or Liabilities of a Merchant Bank with its Related Corporations” dated 1 November 1985 (last revised on 19 March 2007);
- (o) MAS Directive 17 on “Declaration of Bank Holidays” dated 1 November 1985 (last revised on 19 March 2007);
- (p) MAS Directive 18 on “Offences by Directors and Chief Executives of Merchant Banks” dated 1 November 1985 (last revised on 19 March 2007);
- (q) MAS Directive 19 on “Offences by Directors, Employees and Agents” dated 1 November 1985 (last revised on 19 March 2007);
- (r) MAS Directive 20 on “Disqualification of Directors and Employees of Merchant Banks” dated 1 November 1985 (last revised on 19 March 2007);
- (s) MAS Directive 21 on “General Penalty” dated 1 November 1985 (last revised on 19 March 2007);
- (t) MAS Directive 22 on “Indemnity” dated 1 November 1985 (last revised on 19 March 2007);
- (u) MAS Directive 23 on “Compliance and Approval” dated 18 December 1987 (last revised on 10 April 2007);
- (v) MAS Directive 24 on “Definitions” dated 18 December 1987 (last revised on 19 March 2007);
- (w) MAS Directive 25 on “Conduct of Business” dated 18 December 1987 (last revised on 19 March 2007);
- (x) MAS Directive 26 on “Rules and Market Practices Of The Singapore Government Securities Market” dated 18 December 1987 (last revised on 19 March 2007);
- (y) MAS Directive 27 on “Dealings By Employees Of a Dealer” dated 18 December 1987 (last revised on 19 March 2007);

- (z) MAS Directive 28 on "Accounts" dated 18 December 1987 (last revised on 19 March 2007);
- (aa) MAS Directive 29 on "Time Stamping" dated 18 December 1987 (last revised on 19 March 2007);
- (bb) MAS Directive 30 on "Information To Be Furnished By A Dealer" dated 18 December 1987 (last revised on 31 March 2007);
- (cc) MAS Directive 31 on "Trust Accounts" dated 18 December 1987 (last revised on 19 March 2007);
- (dd) MAS Directive 32 on "Exempt Merchant Bank Government Securities Dealer" dated 18 December 1987; and
- (ee) MAS Directive 33 on "Financial Statements" dated 3 March 1999 (last revised on 19 March 2007).