

Guidelines for MAS Notice 610 and Notice 1003

S/N	Category	Guideline	Application
1	Assets Pledged	Only pledged assets booked in Singapore should be reported. Pledged assets booked outside of Singapore would not fall within the reporting scope.	Appendix B3 Annex 6
2	Assets Pledged	Intra-group (head office, other branches of head office, subsidiaries) collateral pledging should not be reported.	Appendix B3 Annex 6
3	Assets Under Management ("AUM")	The assets listed in the Instructions are non-exhaustive. Banks should also report any other assets that are counted as part of assets under management. AUM of unit trust should be determined by multiplying the latest NAV (Net Assets Value) of the unit trust fund with the number of units as of the reporting date.	Appendix B3 Annex 5
4	Borrower	The "Immediate Borrowers" concept is applicable throughout the reporting forms except for Appendix D1.	All reporting forms except Appendix D1
5	Business Lines	Services relating to "Payments and Settlements", "Agency Services" and "Retail Brokerage" have been subsumed under the respective Business Lines. Banks should first map their business functions into the 7 categories of Business Lines. If one product is marketed by two or more business lines, the classification should be based on the business line where the activity took place. Banks are discouraged from categorising revenue-generating functions in "Others" as much as possible.	Appendix J
6	Business Lines	Part I Description of Business Activities: The business activities are not limited to those recorded in the local book, i.e. it should include all the activities performed by the Bank/Merchant Bank including those carried out for its related corporations/head office etc. For items VI, VII and VIII in Selected Statistics, the "Outstanding Amounts" refer to the amounts booked by the Bank/Merchant Bank in its Singapore accounting records. For items II, III, IV and V, Banks/Merchant Banks should report so long as there is a Singapore nexus. For example: - "Operational losses and number of incidents" include scenarios where operational losses were incurred and booked in the Bank/Merchant Bank; operational losses took place in Hong Kong branch but booked in the Bank/Merchant Bank; and operational incidents that took place in Singapore but were booked outside of Singapore. - "Customer complaints" include complaints against Singapore relationship managers by customers of the Bank/Merchant Bank, and complaints against relationship managers of the Bank/Merchant Bank by overseas branch's customers.	Appendix J
7	Business Lines - Retail Banking	Complaints relating to corporate actions, bonds custodian charges, alleged mis-selling or product mis-representation of investment advisory services related to FAA related products, online securities trading and funds transfers should be reported under Retail Banking Business activity.	Appendix J

8	Capital Markets Services Licence Entities	For the purpose of Appendix C1 Annex 3 reporting, Capital Markets Services Licence entities should not be included in "Banking Group".	Appendix C1 Annex 3
9	Classified Assets	The outstanding amounts comprise principal and accrued interest receivable for revolving credit facilities where the interest is capitalised. For credit facilities where the interest accruals are separately accounted for such as term loans, the outstanding amount is just the principal amount.	Appendix F
10	Collateral	For the purpose of reporting, in determining the secured portion of credit facilities, only tangible assets (properties, shares/securities, fixed deposits etc) should be considered. As such, the fixed and floating charges on assets are considered "unsecured" for the purpose of reporting.	All relevant reporting forms
11	Contingent Liabilities	Bills for collection should not be reported as part of "Contingent Liabilities".	Appendix B3 Annex 1
12	Corporate Finance	<p>Corporate finance activities should be reported when:</p> <ul style="list-style-type: none"> - the agreements/mandates are signed by the Bank/Merchant Bank; or - when the agreements/mandates are signed by Bank/Merchant Bank's related corporation group (e.g. Parent, Head Office, Branch, Subsidiary, Subsidiary/Branch of Head Office/Parent) and Bank/Merchant Bank is involved in part of the deal; or - when the deals are booked by the Bank/Merchant Bank. <p>Pure lending/leasing transactions and pure advisory services are not required to be reported, i.e. no need to report under "Corporate Finance - Others". Supporting activities such as making available the ATMs for public application, researching and sourcing acquisition targets are not to be included.</p>	Appendix B3 Annex 3
13	Counterparty Classification - Government	Singapore Government includes Ministries but excludes statutory authorities. Singapore statutory authorities are statutory boards that are listed in the Singapore Government directory. Singapore Government should exclude companies which are both (i) government owned or controlled; and (ii) incorporated under the Companies Act or equivalent foreign laws.	All relevant reporting forms
14	Counterparty Classification - International Organisation	For a list of international organisations, refer to "Guidelines for reporting the BIS international banking statistics" which is available on the BIS website (http://www.bis.org). For Appendices D1, D2, D4 and F3, refer to the same Guidelines for the list of "International Organisations - Non-Bank Financial Institutions" and "International Organisations - Non-Financial sector". An example of an international organisation that falls under non-financial sector - "other sectors" is UNICEF. Another example of an international organisation that falls under non-financial sector - "non-bank financial institutions" is Asian Development Bank.	All relevant reporting forms
15	Counterparty Classification - Non-bank Financial Institution	"Non-Bank financial institutions" include special purpose vehicles, hedge funds, securities brokers, money market funds, pension funds, insurance companies, financial leasing corporations, central clearing counterparties, unit trusts, other financial auxiliaries and other captive financial institutions. It also includes any public financial institutions such as development banks and export credit agencies as well as incorporated entities holding and managing wealth for individuals and families.	All relevant reporting forms

16	Counterparty Classification – Non-profit institutions serving individuals and families	“Non-profit institutions serving individuals and families” include clubs, associations and trade unions. Please keep this category and “Unincorporated Enterprises held by Natural Persons” as distinct categories.	All relevant reporting forms
17	Counterparty Classification - Official Monetary Authority	For a list of official monetary authorities, refer to Part IV of the “Guidelines to the International Locational Banking Statistics” which is available on the BIS website (http://www.bis.org).	All relevant reporting forms
18	Counterparty Classification - Public Sector Entity	Export credit agencies should be reported as “Public Sector Entity” and “Non-bank Financial Institution”. This is because BIS’ guidance recognises such entities as public non-bank financial institutions.	All reporting forms
19	Counterparty Classification - Public Sector Entity	The definition of Public Sector Entities (PSE) for reporting purpose mirrors the definition of PSE in MAS Notice 637. Companies owned by Statutory Boards or the Singapore Government would be PSEs only if they are administrative bodies or non-commercial undertakings which perform regulatory or non-commercial functions.	All relevant reporting forms
20	Country of Residence	Country of residence in Appendix C1 Annex 3 should be based on the banking group's head office even if the reporting Bank/Merchant Bank does not have any balances with the head office.	Appendix C1 Annex 3
21	Credit Facilities	Please refer to “Illustrations” below for examples on how Banks/Merchant Banks should report new credit facilities and credit facilities limits.	All relevant reporting forms
22	Credit Facilities	Credit facility limits granted for “Bills purchased or discounted” should be reported net of discount.	All relevant reporting forms
23	Credit Reviews	Credit reviews performed on facilities granted for interbank money market and foreign exchanges transactions should be reported in Part V if the Bank/Merchant Bank bears the credit loss in the event of credit default (refer to Instruction 5 in Appendix J).	Appendix J
24	Defaulted Loans	Defaulted loans with interests being placed in suspense are to be reported under the “Non Interest Rate Sensitive” column.	Appendix G
25	Industry Classification	Please follow the mapping of SSIC codes in "SSIC Codes" Tab for populating the appropriate reporting forms.	All relevant reporting forms
26	Industry Classification	Personal investment holding companies generally include trusts, funds and similar financial entities. Please refer to the Singapore Standard Industrial Classification 2015, version 2018 available at www.singstat.gov.sg	All relevant reporting forms
27	Interbank Lending	Interbank lending should generally be treated as placements. In cases where the lending bank is aware that the borrowing bank requires the monies for purposes other than general interbank takings, the lending bank should reclassify the transaction appropriately, e.g. loans and advances, for reporting purpose.	All relevant reporting forms

28	Items with No Interest Cashflows	Items with no interest cashflows could still be sensitive to interest rate movements. For items with no interest cashflows that are sensitive to interest rate movements, these items should not be reported under the category of "Non Interest Rate Sensitive". Where applicable, Banks/Merchant Banks are to provide details of the assumptions used in the Notes to Reporting Forms.	Appendix G
29	Litigation Cases	Provisions for legal costs are not required to be reported under "Provisions". Bank/Merchant Bank should report all such claims where it has to bear all or part of the claims, irrespective of whether the litigation case is filed inside or outside of Singapore.	Appendix J
30	New credit facilities	New credit facilities granted for the month refer to new or increased facility limits irrespective of whether there has been disbursement. Facility for contingent items should also be reported under "New Credit Facilities".	All relevant reporting forms
31	New credit facilities	The credit limit for credit cards and other revolving credit facilities should be reported under "New Credit Facilities" upon approval. For avoidance of doubt, additional or replacement credit cards issued to an existing borrower which does not result in an increase in the aggregate credit limit of the borrower is not considered "New Credit Facilities". For temporary credit limit increases, including temporary overdrafts which exceed the approved credit limits, the excesses are not to be reported as "New Credit Facilities".	All relevant reporting forms
32	New credit facilities	Banks/merchant banks should report the approved and accepted amount, instead of the activated amount, under "New Credit Facilities".	All relevant reporting forms
33	New credit facilities	If an uncommitted revolving credit facility limit (with no specific maturity date) has been reported in prior month (upon approval and acceptance), banks/merchant banks should only report the incremental amount under "New Credit Facilities" for subsequent month when there is an increase in credit facility limit.	All relevant reporting forms
34	Operational Risk	Operational risk events without financial impact are not required to be reported.	Appendix J
35	Product - Covered Bonds	For covered bonds held by the bank, all bank issuers should be listed regardless of whether they are inside or outside Singapore. Bank should report the aggregated outstanding amount per bank issuer. For banks incorporated in Singapore (other than foreign-owned banks incorporated in Singapore), the reporting of covered bond holdings should be done at the Group level (i.e. subsidiaries' covered bond holdings are to be included). The SWIFT code should be provided for proper referencing to each bank issuer.	Appendix L Annex 1 (MAS 610)
36	Product - Debt Securities	Debt securities which have become past due should not be reclassified as "Other assets". They should be included under "Debt Securities" in Appendix E Annex 3.	Appendix E Annex 3
37	Product - Debt Securities	Where Bank/Merchant Bank holds a debt security where interest is late and the debt issuer is in a financial distress during the reporting period, the Bank/Merchant Bank should report this debt security in the reporting form accordingly.	Appendix E Annex 3

38	Product - Deposits held under trust	Counterparty type and the country of residence of the deposits held under trust accounts should be reported based on the underlying holders of the deposits. Deposits can be classified under the trustee if the underlying depositors are not made known to the Bank/Merchant Bank by the trustee.	All relevant reporting forms
39	Product - fiduciary placements	Please see "Example of fiduciary placements" below.	Appendix B2 Annex 1 Part I
40	Product - Forward Value Loans or Deposits	Forward value loans or deposits should be reported under the "Others" category under "Contingent Liabilities, Commitments, Derivatives and Other Items". Each forward value loan or forward value deposit should be reported as a long and a short position. A forward value loan with fixed rate should be reported as a long position in the time bucket which reflects the maturity of the loan, and a short position in the time bucket which reflects the time when the loan is to be drawn. The reverse applies to a forward value deposit.	Appendix G
41	Product - Interest Rate Swaps	When a Bank/Merchant Bank enters into a 5-year IRS to pay fix rate against a 3-month interest rate index on a quarterly basis, the notional of the IRS should be reported as a positive amount under the "> 1 up to 3 months" bucket and a negative amount under the "> 3 up to 5 years" bucket, under the item of "Financial Derivatives (non-trading)".	Appendix G
42	Product - Loans	Joint loan should be attributed to the main borrower. The basis of determining the main borrower in joint loans can be based on the higher source of income/source of repayment.	All relevant reporting forms
43	Product - Loans	Loans should be reported as restructured loans at the point where the restructuring agreement is being discussed. At this stage, there is already indication that the loan is not doing well and a restructuring may take place in future.	Appendix D3 Annex 1
44	Product - Loans	Accounts Receivables or Bills should not be considered tangible assets for the purpose of determining whether a loan is secured.	All relevant reporting forms
45	Product - Medium Term Notes	Medium Term Notes should be reported under "Debt Securities – Others", regardless of programme length, in Appendix B2.	Appendix B2
46	Product - Perpetual Bonds	Banks/Merchant Banks should report perpetual bonds in accordance with the relevant accounting practices.	Appendix G
47	Product - Standby Facilities to banks	Standby credit facilities comprise facilities that can only be utilised when an event specified in the agreement takes place and not facilities that banks and merchant banks use in business-as-usual circumstance.	All relevant reporting forms
48	Product - Trade Financing	Trade financing under "Loans & Advances" includes (but is not limited to) trust receipts, forfaiting and invoice financing.	All relevant reporting forms
49	Product - Trade Financing	Trade financing under "Contingent Items" includes (but is not limited to) unfunded credit facilities granted to customers for trade purposes such as letters of credit and acceptances.	All relevant reporting forms

50	Reporting Forms	In addition to reporting interest rate positions in the non-trading book on an aggregated basis in Appendix G Annex 1, Bank/Merchant Bank should complete a separate form for each material currency (defined as 5% or more of non-trading book assets or liabilities). If SGD is not a material currency, Bank/Merchant Bank should include SGD positions for reporting on an aggregated basis, and need not submit a separate form. For determining material currencies, off-balance sheet positions are excluded from the numerator and denominator.	Appendix G
51	Reserves - Audit Adjustments	Only disclosure of audit adjustments is required. If the Bank/Merchant Bank has late adjustments (e.g. loss allowance for credit-impaired exposures or tax provisions amounts) which are only identified post-submission, the Bank/Merchant Bank should re-submit the affected returns.	Appendix B2 Annex 4
52	Residency	Sole proprietors, partnerships, non-profit institutions serving individuals and families, corporates fall under the "Companies and Other Bodies" residency definition.	All reporting forms
53	Residency	When determining the residency of natural persons (via centre of economic interest), the "country/economy where the person lives in" should take precedence, followed by "place of work". If the above information is not available, then "main source of income" can be used.	All relevant reporting forms
54	Small Medium Enterprise ("SME") Financing	SME's annual sales turnover of not more than S\$100m should be computed on a consolidated group basis. Personal investment corporations would not be classified as SMEs as they do not have any sales turnover.	Appendix D3 Annex 1
55	Small Medium Enterprise ("SME") Financing	SMEs are defined as businesses with annual sales turnover of not more than S\$100 million. To identify an SME, the prevailing exchange rate corresponding to the SME's financial statements' year-end date should be applied to convert non-SGD sales turnover to its SGD equivalent.	Appendix D3 Annex 1
56	Statement of Financial Position - Capital	For Singapore branches of banks incorporated outside Singapore, as well as overseas branches of banks incorporated in Singapore, capital contributions from Head Office should be reported under "Deposits and Balances".	Appendix B2 Annex 2
57	Statement of Financial Position - Cash and Balances	Money market transactions should be reported as "Cash and Balances" in general.	All relevant reporting forms
58	Statement of Financial Position - Other Equity Instruments	"Other equity instruments" include (but are not limited to) non-cumulative non-convertible perpetual capital securities.	Appendix B2
59	Statement of Financial Position - Retained Profits	Retained profits should be reported under "Equity" in Appendix B2. Retained profits should not be reported in Appendix C1 Annex 6.	Appendix B2
60	Statement of Financial Position - Suspense Account	"Suspense account" in Appendix B1 and Appendix B2 refers to all outstanding unreconciled amounts that are kept in suspense. These should not include balances in clearing accounts that are pending clearance/reversal due to timing differences.	Appendix B1, B2
61	Undrawn Credit Commitments	Unadvised lines should be excluded from the "Undrawn credit commitments".	All relevant reporting forms

Example of fiduciary placements

Product - fiduciary placements

- (a) Customer A deposits \$100 with Bank X.
(b) Customer A's deposits increase to \$200,000 and Bank X advises Customer A to invest \$100,000 in gold-linked deposits with Bank X.
(c) Customer A's deposits increase to \$1,000,000, gold-linked deposits increase to \$200,000. Bank X convinces Customer A to sign the investment mandate to manage Customer A's account.
(d) Bank X advises Customer A to put money with Bank Y as it offers good interest yield. Customer A agrees and \$900,000 is transferred to Bank Y.

The above scenarios are reported in Bank X's and Bank Y's books as follows:

	Bank X's books			Bank Y's books
	Deposits	Other liabilities	AUM	Deposits
(a)	\$100			
(b)	\$100,000	\$100,000		
(c)	\$1,000,000	\$200,000	\$1,200,000	
(d)	\$100,000	\$200,000	\$1,200,000	\$900,000

Mapping of MAS 610/1003 Industry Classification to SSIC Code

Please note that there are exceptions to the mapping, as documented in "Exceptions to classification by SSIC Code"

S/N	Industry Classification in MAS 610/1003	SSIC Codes	Exceptions to classification by SSIC Code
1	Agriculture and Fishing	01, 02, 03	
2	Mining and Quarrying	08, 09	
3	Manufacturing	10 to 32	
4	Electricity, Gas and Water Supply	35 to 38	
5	Construction	41 to 43	
6	Wholesale	46	
7	Retail Trade	47	
8	Other Key Industries: Transport and Storage	49 to 53	
	<i>of which: Aviation</i>		
	<i>of which: Shipping</i>		
9	Accommodation and Food Services Activities	55 to 56	
10	Information and Communications	58 to 63	
11	Real Estate	68	
	<i>of which: real estate developers</i>		
	<i>of which: Real Estate Investment Trusts with rental income</i>		
12	Professional, Scientific, Technical, Administrative, Support Service Activities	69 to 82	
13	Non-Bank Financial Institutions ("NBFI")	64-66	Please do not include central banks (and official monetary authorities), banks and merchant banks, other holding companies categorised under SSIC Code (Section K)
	Financial Holding Companies	64201	Please group Insurance Holding Companies under this category
	Finance Companies	6416	
	Fund management companies	663	
	Trusts and funds	643	Include Money Market Funds
	Insurance companies, Provident and Pension Funds	65	
	Securities and Futures Companies	6612	
	Exchanges	6611	
	Trustee, fiduciary and custody services firms	66191	
	Other NBFI	All other SSIC Codes under Section K	1) Please do not include central banks (and official monetary authorities), banks and merchant banks categorised under SSIC Code (Section K) 2) Please do not include Other Holding Companies (64202) under NBFI

14	Other industries:		
	Other holding companies	64202	Please group Insurance Holding Companies under "Financial Holding Companies" instead.
	Public Administration	84	
15	All other industries not categorised above	Other SSIC Codes not covered above	Please do not include central banks (and official monetary authorities), banks and merchant banks categorised under SSIC Code (Section K)

Illustrations (examples provided by respondents)

Credit facility limits

Illustration 1						
	Facility type	Approved limit established in the system and ready for customers' draw down	Cumulative disbursements of loan principal	Outstanding principal	Undrawn Limit	Credit facility limit to be reported
Committed	Revolving	\$100,000,000	n/a	\$20,000,000	\$80,000,000	\$100,000,000
	Non-Revolving (progressive disbursements)	\$100,000,000	\$80,000,000	\$78,520,000	\$20,000,000	\$98,520,000
	Non-Revolving (lump sum disbursement, fully disbursed)	\$100,000,000	\$100,000,000	\$88,250,000	0	\$88,250,000
Uncommitted	Revolving	\$100,000,000	n/a	\$20,000,000	\$80,000,000	\$20,000,000
	Non-Revolving (progressive disbursements)	\$100,000,000	\$80,000,000	\$78,520,000	\$20,000,000	\$78,520,000
	Non-Revolving (Lump sum disbursement, fully disbursed)	\$100,000,000	\$100,000,000	\$88,250,000	0	\$88,250,000

Illustration 2 - Non-revolving credit facility					
	Description of activities in the reporting period	Approved limit established in the system and ready for customer's drawdown	Outstanding principal	Reporting period	Credit facility limit to be reported
Committed	Letter of Offer is accepted by customer and full limit is established in the system and available for customer drawdown. Customer drawdown \$1m.	\$3,000,000	\$1,000,000	Jun 17	\$3,000,000
	Customer drawdown additional \$500,000.	\$3,000,000	\$1,500,000	Jul 17	\$3,000,000
	Customer made payment of \$1,500,000.	\$3,000,000	\$0	Aug 17	If the remaining \$1,500,000 of the initial credit facility limit is no longer available, then the amount of credit facility limited to be reported is \$0 as the facility is non-revolving

Illustration 3 - Credit facility with sub-facilities		
Description of activities	Outstanding principal	Credit facility limit to be reported
Customer was granted one main facility of \$100,000 with several sub-facilities:		Credit facility limit of \$100,000 should be reported as the borrower is not allowed to draw beyond the facility limit.
1. Sub limit \$50,000 (committed)	Nil	
1. Sub limit \$40,000 (committed)	Nil	
2. Sub limit \$30,000 (uncommitted)	\$30,000	

New Credit Facilities

Illustration 4						
Credit facility	Committed?	Facility limit	Limit utilized	Limits granted during month	Amount of credit facility limit to be reported	Amount of new credit facility to be reported
Term loan	Y	\$2,000,000	\$1,500,000	No	\$2,000,000	-
Revolving	Y	\$2,000,000	-	Yes	\$2,000,000	\$2,000,000
Revolving	N	\$2,000,000	-	Yes	-	\$2,000,000
Revolving	N	\$2,000,000	\$1,000,000	No	\$1,000,000	-
Letter of Credit	Y	\$500,000	\$300,000	No	\$500,000	-
Letter of Credit	N	\$1,000,000	\$500,000	No	\$500,000	-
Guarantee	Y	\$500,000	\$400,000	Yes	\$500,000	\$500,000
Guarantee	N	\$500,000	\$400,000	Yes	\$400,000	\$500,000

Illustration 5 - Conditionally cancellable housing loan						
	Description of activities in the reporting period	Available limit	Outstanding principal	Reporting Period	Amount of credit facility limit to be reported	Amount of new credit facility to be reported
Committed	Letter of Offer for a conditionally cancellable housing loan of \$300,000 accepted by customer. Pending invoice to be presented for progressive drawdown.	\$0	\$0	Dec-15	\$300,000	\$300,000
	Customer presented invoice for first drawdown of \$100,000.	\$100,000	\$100,000	Feb-16	\$300,000	\$0
	Customer presented invoice for further drawdown of \$100,000.	\$200,000	\$200,000	Mar-16	\$300,000	\$0
	Customer presented invoice for final drawdown of \$100,000.	\$300,000	\$300,000	Apr-16	\$300,000	\$0
	Customer made payment of \$50,000.	\$250,000	\$250,000	May-16	\$250,000	\$0

Illustration 6

	Credit facility type	Credit limit	Outstanding	Reporting period	Amount of credit facility limit to be reported	Amount of new credit facility to be reported
Committed	Revolving	\$100	\$0	Jan	\$100	\$100
		\$100	\$50	Feb	\$100	\$0
		\$100	\$70	Mar	\$100	\$0
		\$100	\$80	Apr	\$100	\$0
Uncommitted	Revolving	\$100	\$0	Jan	\$0	\$100
		\$100	\$50	Feb	\$50	\$0
		\$120 (increase due to restructure)	\$70	Mar	\$70	\$20
		\$120 (extension, increased tenure)	\$80	Apr	\$80	\$0