

MAS NOTICE 1003

18 August 2020

Last revised on 16 May 2024

NOTICE TO MERCHANT BANKS
BANKING ACT, CAP 19

SUBMISSION OF STATISTICS AND RETURNS

Introduction

1. This Notice is issued pursuant to section 26(1) as applied by section 55ZD(1) of the Banking Act (Cap. 19) [“the Act”] and applies to all merchant banks in Singapore.

Definitions

2. 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) “parent” has the meaning given to that word in the Accounting Standards;
- (c) “reporting forms” means the forms annexed to this Notice as “Appendix B1 to K”.

3. 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

4. A merchant bank must furnish the information set out in the reporting forms to the Authority and ensure that the information furnished is approved by its chief executive or any person authorised by its chief executive to do so.

5. Subject to paragraph 6, every merchant bank must furnish the information set out in the reporting forms to the Authority as follows:

- a) for information set out in reporting forms that are to be furnished on a monthly basis, no later than 14 days after the last day of each month;

- b) for information set out in reporting forms that are to be furnished 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; and
- c) for information set out in reporting forms that are to be furnished on a yearly basis, no later than 3 months after the close of its financial year.

6. A merchant bank must furnish the the information set out in the reporting forms to the Authority in accordance with the table in Annex 2 to Appendix A1 (Reporting Frequency). A merchant bank must furnish the information set out in the reporting form in Appendix B1 Annex 1 on a monthly basis no later than 10 days after the last day of each month.

7. Notwithstanding any of the paragraphs in this Notice, if the day on which a merchant bank has to furnish any information is not a business day, the merchant bank may furnish the information on the next business day.

Effective Date

8. This Notice shall take effect in respect of:

- a) the information set out in reporting forms that are to be furnished on a monthly basis and relate to a month that ends on or after 31 July 2021;
- b) the information set out in reporting forms that are to be furnished on a quarterly basis and relate to a reporting period that ends on or after 30 September 2021;
- c) the information set out in reporting forms that are to be furnished on a half-yearly basis and relate to a reporting period that ends on or after 31 December 2021; and
- d) the information set out in reporting forms that are to be furnished on a yearly basis and relate to a financial year that closes on or after 30 June 2022.

9. [Deleted by MAS Notice 1003 (Amendment) 2021]

* Notes on History of Amendment

- 1. MAS Notice 1003 (Amendment) 2021 with effect from 31 January 2022.
- 2. MAS Notice 1003 (Amendment) 2024 with effect from 1 July 2024.