

## **MAS 613**

**Last revised on 27 September 2021**

### **NOTICE TO BANKS BANKING ACT, CAP 19**

**(MAS Notice 613 dated 6 June 2002 is cancelled with effect from 31 July 2008)**

#### **MINIMUM LIQUID ASSETS**

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This Notice is issued pursuant to section 38 of the Banking Act (Cap. 19) (“the Act”) and applies to all banks in Singapore.

#### **Definitions**

2 In this Notice—

“bills of exchange” has the same meaning as in section 3 of the Bills of Exchange Act (Cap. 23);

“business day” means any calendar day on which a bank carries on business;

“computation day” means —

- (a) in relation to a bank subject to paragraph 6, the business day on which the bank computes the minimum amount of liquid assets that the bank has to maintain on the relevant maintenance day; or
- (b) in relation to a bank subject to paragraph 8, the last business day of the 125-business day observation period for the computation of the standard deviation of 1-week net cumulative SGD cashflow mismatches;

“limited purpose e-money” has the same meaning as given by Part 3 of the First Schedule to the Payment Services Act 2019 (Act 2 of 2019);

[MAS Notice 613 (Amendment) 2020]

“maintenance day”, in relation to any computation day, means the day occurring two business days from that computation day;

“MAS Bills” means any debt securities issued by the Monetary Authority of Singapore under the Monetary Authority of Singapore Act (Cap. 186);

[MAS Notice 613 (Amendment) 2011]

“Qualifying Liabilities” means the aggregate of:

- (a) all liabilities of the bank<sup>1</sup> denominated in Singapore dollars (“SGD”) due to non-bank customers, computed on a gross basis;

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<sup>1</sup> For avoidance of doubt, this excludes any contingent liability of the bank.

- (b) all liabilities of the bank denominated in SGD due to the Authority within one month from the computation day, computed on a net basis (i.e. after the deduction of all claims denominated in SGD by the bank on the Authority maturing within one month from the computation day), and where this is a net asset, the net asset amount may be deducted from Qualifying Liabilities;
- (c) all liabilities of the bank denominated in SGD due to other banks within one month from the computation day, computed on a net basis (i.e. after the deduction of all claims denominated in SGD by the bank on the other banks maturing within one month from the computation day), and where this is a net asset, the net asset amount shall not be deducted from Qualifying Liabilities and shall be treated as zero;
- (d) 15% of all undrawn commitments denominated in SGD<sup>2</sup>;
- (e) all liabilities arising from the issue of bills of exchange, other than a bill of exchange which satisfies the requirements set out in Appendix 2;
- (f) all liabilities of the bank arising from –
  - (i) the provision of any e-money issuance service as defined in section 2(1) of the Payment Services Act 2019 (Act 2 of 2019); and
  - (ii) the issuance of any limited purpose e-money;  
[MAS Notice 613 (Amendment) 2020]

but does not include any liability of the bank arising from—

- (i) any funds received through repurchase agreements of Singapore Government Securities or MAS Bills;  
[MAS Notice 613 (Amendment) 2011]
- (ii) any funds received through currency, interest rate and foreign exchange swaps;
- (iii) any issue of subordinated debt, the terms of which comply with the criteria for the treatment of the liabilities as capital in the computation of the bank's capital adequacy ratio under section 10 of the Act, whether or not the entire amount of such liabilities is in fact treated in such computation as capital; and
- (iv) any funds raised through the discounting of any bill of exchange which satisfies the requirements set out in Appendix 2, with other banks or finance companies in Singapore;

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<sup>2</sup> In the case where the undrawn commitment is a multi currency facility involving the SGD as a component currency, a bank shall include the entire facility amount as its undrawn commitment for its computation of Qualifying Liabilities. However, if there is a sub-limit for the SGD in the facility, the bank may use the sub-limit amount for its computation of Qualifying Liabilities.

“Singapore Government Securities” means any debt securities issued by the Singapore Government under any written law;

[MAS Notice 613 (Amendment) 2021]

“Tier-1 liquid asset” means –

- (a) notes and coins which are legal tender in Singapore other than assets maintained and held for the purposes of section 40 of the Act;
- (b) balances with the Authority other than cash balances maintained for the purposes of section 39 of the Act and assets maintained and held for the purposes of section 40; or
- (c) the assets listed in paragraphs 4(a), 4(b), 4(ba) and 4(bb) of this Notice;  
[MAS Notice 613 (Amendment) 2011]

“undrawn commitment” means any arrangement of a bank with any person (including other branches of the bank) which would pose liquidity risk to the bank in the event the person or a third party in whose favour the arrangement is made, utilises or calls upon the commitment, such as any unutilised portion of a guarantee, any standby letter of credit, any warranty, any standby credit facility, any forward asset purchase, any underwriting arrangements, any credit protection sold by the bank and any liquidity facilities granted by the bank but does not include any arrangement where the drawdown or utilisation is subject to the approval of the bank at the point of drawdown, and the bank has the unconditional right to refuse drawdown.

3 The expressions used in this Notice shall, except where expressly defined in this Notice or where the context otherwise requires, have the same meanings as in the Act.

#### **Assets approved as “liquid assets”**

4 For the purposes of section 38(9)(c) of the Act, the following assets are approved by the Authority as liquid assets:

- (a) notes and coins which are customary tender in Singapore;
- (b) any Singapore Government Securities (“SGS”) held by a bank and includes any SGS held under a reverse repurchase agreement;
- (ba) any sukuk issued by Singapore Sukuk Pte Ltd,  
[MAS Notice 613 (Amendment) 2009]
- (bb) any MAS Bills held by a bank and includes any MAS Bills held under a reverse repurchase agreement,  
[MAS Notice 613 (Amendment) 2011]

- (c) any debt securities or sukuk<sup>2A</sup> denominated in SGD [not being a sukuk which is a liquid asset by virtue of sub-paragraph (ba)] held by a bank that are —  
[MAS Notice 613 (Amendment) 2009]
- (i) issued by a statutory board in Singapore, with a minimum issue size of SGD 200 million, at 90% of its value;
  - (ii) with a minimum issue size of SGD 200 million which satisfies either the long term issue or short term issue credit ratings and at the relevant value set out in Appendix 4, or
  - (iii) issued by a sovereign, a supranational (i.e. an entity that is both of a governmental and international character), or a sovereign-guaranteed company (where the sovereign or government is not the Singapore Government) and the debt securities or sukuk are assigned a credit rating of AAA by Fitch, Inc, or Standard and Poor’s Corporation or a credit rating of Aaa by Moody’s Investor Services,  
[MAS Notice 613 (Amendment No. 2) 2009]
  - (iv) issued by a AAA-rated Public Sector Entity (“PSE”<sup>2B</sup>) and accorded a risk weight of zero under MAS Notice 637,  
[MAS Notice 613 (Amendment) 2010]

and includes any such debt securities or sukuk held under a reverse repurchase agreement<sup>3</sup>;

- (d) any bill of exchange which satisfy the requirements set out in Appendix 3;

provided always that —

- (i) the asset shall be free from any prior encumbrances;

<sup>2A</sup> For the avoidance of doubt, only sukuk which demonstrates characteristics similar to a debt security are approved by the Authority as liquid assets.  
[MAS Notice 613 (Amendment) 2009]

<sup>2B</sup> PSE, or Public Sector Entity, refers to—

- (a) a regional government or local authority able to exercise one or more functions of the central government at a regional or local level;
- (b) an administrative body or non-commercial undertaking responsible to, or owned by, a central government, regional government or local authority, which performs regulatory or non-commercial functions;
- (c) a statutory board in Singapore (other than MAS); or
- (d) a town council in Singapore established pursuant to the Town Councils Act (Cap. 392A).  
[MAS Notice 613 (Amendment) 2010]

<sup>3</sup> For the avoidance of doubt, where an issue of such debt securities or sukuk is partially redeemed such that the outstanding issue size falls below SGD200m, those debt securities or sukuk would no longer be approved as liquid assets.

- (ii) where the asset is a debt security or sukuk, it shall not be a convertible debt security or sukuk and if the bank holds more than 20% of the total market of a particular issue of debt securities or sukuk (including issues from different tranches), the bank shall only treat as liquid assets, 50% of the value of those debt securities or sukuk;
- (iii) the asset does not arise or result from any contractual or other arrangements with, or investments in, a counterparty related to the bank<sup>4</sup>.

### **Valuation of Liquid Assets**

5 A bank shall use the marked-to-market value of its liquid assets (other than bills of exchange) when computing the minimum amount of liquid assets to be held by it. Bills of exchange shall be valued at book value. For banks in the bank-specific and bank-general frameworks, the liquid assets shall be marked-to-market daily based on the value as at computation day. For banks in the bank-basic framework, the valuation shall be performed fortnightly using the price as at the Tuesday immediately preceding the maintenance period.

### **Bank-General Framework**

6 Subject to paragraphs 8 and 10, every bank shall hold, at all times, a minimum of 16% of its Qualifying Liabilities in liquid assets [“general MLA requirement”] in accordance with paragraph 7.

7 Every business day shall be a computation day. On a maintenance day, a bank shall hold the general MLA requirement that was computed on the relevant computation day. Where a day is not a business day, a bank shall hold for that day, the general MLA requirement of the immediately preceding maintenance day which is a business day. Appendix 5 sets out the computation and maintenance schedules for a bank determining its general MLA requirement.

### **Bank-Specific Framework**

8 A bank may apply to the Authority for approval to comply with a bank-specific framework. Upon submitting an application, the bank shall be subject to an assessment by the Authority. When the bank is approved by the Authority to comply with a bank-specific framework (hereinafter called “BS bank”), the Authority will assign to the BS bank a cap (which would be between 10% and 15%) of its Qualifying Liabilities that it would be required to hold [“MLA Cap”]. The Authority may, from time to time, review the MLA Cap of a BS bank.

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<sup>4</sup> A counterparty related to a bank includes any holding company, subsidiary or associated company of the bank and any subsidiary or associated company of any holding company of the bank.

9 A BS bank shall compute and hold, at all times, a minimum amount of liquid assets in accordance with Appendix 1 [“bank-specific MLA requirement”]. Where the bank-specific MLA requirement is above than the MLA Cap, the BS bank need only hold an amount of liquid assets sufficient to remain within the MLA Cap. Appendix 5 sets out the computation and maintenance schedules for a bank determining its bank-specific MLA requirement.

### **Bank-Basic Framework**

10 A bank which is unable to comply with paragraph 6 or 8 may apply to the Authority for the approval to comply with the bank-basic framework. Upon submitting an application, the bank shall be subject to an assessment by the Authority. The Authority may grant the approval to the bank (hereinafter called “BB bank”), subject to terms and conditions that the Authority may specify.

11 A BB bank shall hold at all times, during a maintenance period, liquid assets of at least 18% of the average of the daily Qualifying Liabilities computed during the relevant computation period. For the purpose of this Notice, the first computation period of a bank shall be from 31 July 2008 to 13 August 2008 and the corresponding maintenance period shall be from 28 August 2008 to 10 September 2008.

12 For a BB bank, the “computation period” means any 2-week period beginning on a Thursday and ending on a Wednesday and “maintenance period” means the relevant 2-week period beginning on the third Thursday immediately following the end of a computation period ending on a Wednesday.

### **Minimum Amount of Tier 1 assets**

13 Every bank shall hold, at all times, at least 50% of its liquid assets held for the purposes of section 38 (“MLA”) in Tier-1 liquid asset

### **Utilisation of liquid assets**

14 A bank shall notify the Authority in writing of its intent to utilise its MLA in a liquidity stress situation prior to the utilisation. The bank shall ensure that the notification is signed by its chief executive, chief financial officer or any equivalent senior management.

15 A bank shall—

- (a) provide its justification for the utilisation of MLA;
- (b) set out the cause of the liquidity stress situation and to provide supporting documents, where available; and
- (c) detail the steps which it has taken and is going to take to resolve the liquidity stress situation,

to the Authority within one business day after the utilisation of its liquid assets.

16 A bank shall also keep the Authority informed of material developments during the liquidity stress situation.

### **Submission of liquidity returns**

17 Every bank in Singapore shall prepare the appropriate liquidity returns set out at Appendix 6 as at the last calendar day of each month.

18 A bank shall submit all returns prepared in accordance with paragraph 17 to the Authority electronically through MASNET not later than 10 calendar days after the last day of each month.

### **Effective Date and Transitional Provisions**

19 Subject to paragraph 20, this Notice shall take effect on 31 July 2008. MAS Notice 613 dated 6 June 2002 is cancelled with effect from 31 July 2008.

20 A bank carrying on banking business immediately before 31 July 2008 —

- (a) shall continue to comply with the requirements set out in the cancelled MAS Notice 613 dated 6 June 2002, and shall comply with this Notice with effect from 28 August 2008. For this purpose, the bank shall, depending on which framework it is subject to, compute the amount of minimum liquid assets that it shall hold on 28 August 2008 in accordance with this Notice prior to 28 August 2008; and
- (b) need only comply with paragraph 17 of this Notice with effect from September 2008.

Notes on history of amendments:

- 1 MAS Notice 613 (Amendment) 2009 with effect from 7 May 2009.
- 2 MAS Notice 613 (Amendment No. 2) 2009 with effect from 16 July 2009.
- 3 MAS Notice 613 (Amendment) 2010 with effect from 29 July 2010.
- 4 MAS Notice 613 (Amendment) 2011 with effect from 13 April 2011.
- 5 MAS Notice 613 (Amendment) 2020 with effect from 28 January 2020.
- 6 MAS Notice 613 (Amendment) 2021 with effect from 28 September 2021.

**Bank-Specific Framework**

**Section A**

**Bank-Specific MLA Requirement Computation and Maintenance Procedures**

**MLA CAP**

Determination of a BS bank’s “MLA cap” by the Authority after the assessment process.

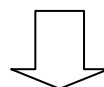
- The “MLA cap” sets the maximum amount of liquid assets that a BS bank shall hold, as a percentage of its Qualifying Liabilities until the next review by MAS.
- “MLA cap” of between 10% and 15% is determined after the assessment process.

**CASHFLOW VOLATILITY**

Computation of  $3\sigma_{1-week}$ , expressed as a percentage of the Qualifying Liabilities by a bank on a computation day. A BS bank shall compute  $3\sigma_{1-week}$  on every business day.

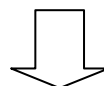
- Construct maturity profile of projected SGD cashflows incorporating behavioural adjustments to obtain 1-month net cumulative SGD cashflow mismatches every business day (refer to Section B).
- Compute  $\sigma_{1-week}$  over a 125-business day observation period ending on the computation day (refer to formula in Section C).
- Multiply  $\sigma_{1-week}$  by three to obtain  $3\sigma_{1-week}$  and then add  $X_{125(1-week)}$ .
- Divide  $(3\sigma_{1-week} - X_{125(1-week)})$  by the Qualifying Liabilities as at the close of business of the computation day.
- Section C shows the computation of  $3\sigma_{1-week}$ , expressed as a percentage of the Qualifying Liabilities.

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**COMPUTATION OF BANK-SPECIFIC MLA REQUIREMENT**

A BS Bank shall compute the minimum amount of liquid assets that it is required to hold every business day, as 5% or  $(3\sigma_{1-week} - X_{125(1-week)})$  expressed as a percentage of its Qualifying Liabilities, whichever is the higher.



**MAINTENANCE OF BANK-SPECIFIC MLA REQUIREMENT**

A BS bank shall hold its bank-specific MLA requirement, subject to the MLA Cap on a maintenance day.



## Section B

### Construction of Maturity Profile of Singapore Dollar Denominated Cashflows Incorporating Behavioural Adjustments

1 A maturity profile captures the inflows and outflows of a BS bank arising from its business activities and determines its net funding requirements over time. When constructing a maturity profile, a BS bank shall allocate all cash flows arising from all business activities (including off-balance sheet transactions) into a series of time bands on a “maturity ladder” according to their residual maturities. A net cash flow mismatch figure is obtained by subtracting outflows from inflows in each time band. A net cumulative cash flow mismatch figure is then derived by accumulating the net cash flow mismatches in each successive time band. As a result, the prospective funding gaps in each period are identified. The BS bank may use these gaps to monitor and manage its funding liquidity needs.

2 To compute its bank-specific MLA requirement under the Cashflow Volatility methodology, a BS bank constructing its own maturity profile shall adhere to the following:

(a) Daily Basis;

A BS bank shall construct the maturity profile every business day;

(b) Time Bands;

When constructing the maturity profile, a BS bank shall profile the maturity of its cashflows by day for the next seven calendar days. The first time band of a maturity profile shall be “on demand” which comprises cash flows available or maturing on the next calendar day after the reporting date;

(c) Incorporation of Behavioural Adjustments;

A BS bank shall adjust its SGD denominated cash flows on a behavioural basis, as the contractual maturities pertaining to some assets and liabilities do not bear close relation to their actual behavioural characteristics. Some examples are saving deposits and overdrafts. The BS bank shall provide empirical evidence to support the assumptions it uses. No BS bank may make behavioural assumptions without the prior written approval of the Authority;

(d) Incorporation of All SGD Denominated Cash Flows;

A BS bank shall profile all SGD denominated cash flows arising from its business activities which are captured in its banking and trading books;

(e) Granularity;

A BS bank shall construct its maturity profiles with the appropriate granularity, for example, a breakdown of its retail deposits by types.

## Section C

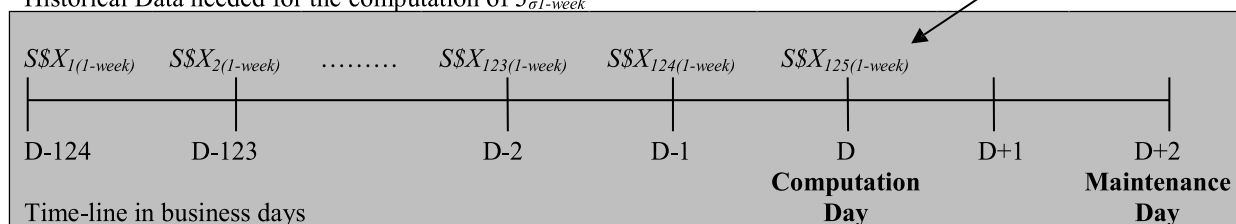
### Computation of $3\sigma_{1-week}$ , Expressed As Percentage of Qualifying Liabilities

#### Daily Projection of SGD Cashflows

<b>Maturity Profile of Cashflows for Business Activities Transacted in SGD</b>				
<i>(Condensed version of a maturity profile with no detailed breakdown of the accounts)</i>				
<b>Date</b>	<b>Total Inflows</b>	<b>Total Outflows</b>	<b>Net Cash Flow Mismatch</b>	<b>Net Cumulative Cash Flow Mismatches</b>
	(1)	(2)	(1) - (2)	
D+1 cal day	CIF <sub>1</sub>	COF <sub>1</sub>	NCF <sub>1</sub>	NCCF <sub>1</sub>
D+2 cal days	CIF <sub>2</sub>	COF <sub>2</sub>	NCF <sub>2</sub>	NCCF <sub>2</sub>
...	...	...	...	...
...	...	...	...	...
D+6 cal days	CIF <sub>6</sub>	COF <sub>6</sub>	NCF <sub>6</sub>	NCCF <sub>6</sub>
D+7 cal days	CIF <sub>7</sub>	COF <sub>7</sub>	NCF <sub>7</sub>	NCCF <sub>7</sub>
				= X <sub>125(1-week)</sub>

**Reporting Currency : SGD**

Historical Data needed for the computation of  $3\sigma_{1-week}$



- 1 Compute  $\sigma_{1-week}$ <sup>5</sup> using the formula:

$$\sigma_{1-week} = \left\{ \sum_{i=1}^n (X_{i(1-week)} - \mu_{1-week})^2 / (n-1) \right\}^{1/2}$$

Where

$X_{i(1-week)}$  = 1-week net cumulative SGD cash flow mismatches on the (125-*i*)th business day before the computation day D

( $X_{1(1-week)}$  is the 1-week net cumulative SGD cashflow mismatches 124 business days before the computation day.  $X_{2(1-week)}$  is the 1-week net cumulative SGD cashflow mismatches 123 business days before the computation day and so forth.  $X_{125(1-week)}$  is the 1-week net cumulative SGD cashflow mismatches on the computation day.)

$\mu_{1-week}$  = mean of 1-week net cumulative SGD cashflow mismatches over the observation period, or

$$\sum_{i=1}^n X_{i(1-week)} / n$$

$n$  = 125 (the observation period is 125 business days)

<sup>5</sup>  $\sigma_{1-week}$  is the standard deviation of a BS bank's 1-week (7-calendar day) net cumulative cash flow mismatches, for all Singapore Dollar denominated cash flow ("1-week net cumulative SGD cash flow mismatches").

2 MLA using the cashflow volatility methodology is equal to:

$$\{(3 \times \sigma_{1-week}) - X_{125(1-week)}\} / \text{Qualifying Liabilities}^6$$

Note:

- (a) D+j cal day(s) is the *j*th calendar day after the computation day, D.
- (b) CIF<sub>*j*</sub> is the total projected cash inflows on the *j*th calendar day after the computation day, D.
- (c) COF<sub>*j*</sub> is the total projected cash outflows on the *j*th calendar day after the computation day, D.
- (d) NCF<sub>*j*</sub> is the total projected net cash flow mismatches on the *j*th calendar day after the computation day, D. NCF<sub>*j*</sub> = CIF<sub>*j*</sub> - COF<sub>*j*</sub>
- (e) NCCF<sub>*j*</sub> is the net cumulative cash flow mismatches on the *j*th calendar day after the computation day, D.  
$$\text{NCCF}_j = \sum_{k=1}^j \text{NCF}_k$$
- (f) D-(125-*i*) is the (125-*i*)th business day before the computation day, D.
- (g) *j* and *k* are integers between 1 and 7.
- (h) *i* is an integer between 1 and 125.

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<sup>6</sup> Qualifying Liabilities as at close of business of the computation day, D

**Exclusion as Qualifying Liabilities**

- 1 Subject to paragraph 2, a bank may exclude a bill of exchange as its Qualifying Liabilities if —
  - (a) the bill of exchange is denominated in SGD. Where the underlying transaction referred to the bill of exchange is denominated in a foreign currency, the bill shall be substituted for the first time into a Singapore dollar usance bill;
  - (b) the bill of exchange relates to a trade transaction and reference to such a transaction shall appear on the face of the bill. The trade transaction shall be in respect of imports into or exports from, Singapore and includes trade transactions between foreign exporters and foreign importers arranged by companies in Singapore. The first discounting bank shall ascertain that the bill of exchange is in fact related to trade transactions by examining the appropriate documents and obtaining written declarations from their customers that they have not sought or obtained other means of financing; and
  - (c) the outstanding period to maturity of the bill of exchange is 3 months or less.
- 2 A bank shall not exclude the following bills of exchange from its Qualifying Liabilities:
  - (a) any bill which originates from a “switch transaction” where the transaction is solely between a foreign exporter and a foreign importer and the foreign currency trade bill is “switched” into a Singapore dollar bill and financed here;
  - (b) any bill which is a bill drawn for a trade transaction in Singapore where all parties are in Singapore;
  - (c) any bill which is a bill relating to services;
  - (d) any bill which relates to a trade transactions where payment has been made, i.e. where the supporting invoice has been paid by the customer prior to presentation of the bill to a bank for discounting;
  - (e) any bill which is overdue or been extended beyond the maturity date and a new bill has been drawn to substitute or roll-over the matured bill, regardless of whether the original bill had 3 months or less to maturity at the time it was discounted by the bank;
  - (f) any bill which is drawn for imports where the importer is also receiving credit from the seller for the same period, as the imports would effectively be financed by the seller and not from proceeds of the bill.

**Qualification as Approved Liquid Assets**

- 1 A bank which purchases a bill of exchange denominated in SGD from another bank in Singapore may include such a bill as liquid assets if—
- (a) the bill has been endorsed by one or more banks in Singapore;
  - (b) the purchasing bank obtained a written confirmation from the first discounting bank that —
    - (i) the first discounting bank had taken necessary and sufficient steps to ascertain that the bills are in fact related to trade transactions as evidenced on the bills;
    - (ii) the bill does not originate from a “switch transaction” where the transaction is solely between a foreign exporter and a foreign importer and the foreign currency trade bill is “switched” into a Singapore dollar bill and financed here;
    - (iii) the bill is not drawn for a trade transaction in Singapore where all parties are in Singapore;
    - (iv) the bill does not relate to services;
    - (v) the bill does not relate to a trade transactions where payment has been made, i.e. where the supporting invoice has been paid by the customer prior to presentation of the bill to a bank for discounting;
    - (vi) the bill has not become overdue or been extended beyond the maturity date and no new bill has been drawn to substitute or roll-over the matured bill, regardless of whether the original bill had 3 months or less to maturity at the time it was discounted by the bank;
    - (vii) the bill is not drawn for imports where the importer is also receiving credit from the seller for the same period (as the imports would effectively be financed by the seller and not from proceeds of the bills); and
  - (c) the outstanding period to maturity of the bill shall be 3 months or less. A bill originally drawn for more than 3 months shall only be eligible as liquid asset when there is 3 months or less to maturity.

## Appendix 4

### Credit Ratings and Relevant Values

Description	Moody's	S&P	Fitch	Percentage
Long Term Issue Ratings	Aaa	AAA	AAA	90%
	Aa1	AA+	AA+	
	Aa2	AA	AA	
	Aa3	AA-	AA-	
	A1	A+	A+	80%
	A2	A	A	
	A3	A-	A-	
Baa 1	BBB+	BBB+	70%	
	BBB	BBB		

Description	Moody's	S&P	Fitch	Percentage
Short Term Issue Ratings	P-1	A-1	F-1	90%
	P-2	A-2	F-2	80%
	P-3	A-3	F-3	70%

If more than one rating is available, a bank shall use the lowest rating. Where a particular debt issue is assigned both long term and short term ratings, a bank shall apply the lower percentage.

**Schedules for Computation and Maintenance of Bank-Specific and Bank-General MLA Requirements**

For a 5-day business week:

Computation Day	Maintenance Day
Monday	Wednesday
Tuesday	Thursday
Wednesday	Friday, Saturday and Sunday
Thursday	next Monday
Friday	next Tuesday
next Monday	next Wednesday
next Tuesday	next Thursday
... ..	... ..

Example 1: If Thursday is a public holiday

Computation Day	Maintenance Day
Monday	Wednesday and Thursday
Tuesday	Friday, Saturday and Sunday
Wednesday	next Monday
Friday	next Tuesday
next Monday	next Wednesday
next Tuesday	next Thursday
... ..	... ..

Example 2: If Friday is a public holiday

Computation Day	Maintenance Day
Monday	Wednesday
Tuesday	Thursday, Friday, Saturday and Sunday
Wednesday	next Monday
Thursday	next Tuesday
next Monday	next Wednesday
next Tuesday	next Thursday
... ..	... ..

Example 3: If next Monday is a public holiday

Computation Day	Maintenance Day
Monday	Wednesday
Tuesday	Thursday
Wednesday	Friday, Saturday, Sunday and next Monday
Thursday	next Tuesday
Friday	next Wednesday
next Tuesday	next Thursday
next Wednesday	next Friday
... ..	... ..

Example 4: If next Tuesday is a public holiday

Computation Day	Maintenance Day
Monday	Wednesday
Tuesday	Thursday
Wednesday	Friday, Saturday and Sunday
Thursday	next Monday and Tuesday
Friday	next Wednesday
next Monday	next Thursday
next Wednesday	next Friday
... ..	... ..

Example 5: If next Wednesday is a public holiday

Computation Day	Maintenance Day
Monday	Wednesday
Tuesday	Thursday
Wednesday	Friday, Saturday and Sunday
Thursday	next Monday
Friday	next Tuesday and Wednesday
next Monday	next Thursday
next Tuesday	next Friday, Saturday and Sunday
next Thursday	Monday, a fortnight later
... ..	... ..



**Submission Requirements**

<b>No.</b>	<b>Category</b>	<b>Forms</b>
1	A bank subject to paragraph 10 i.e. the Bank-Basic Framework	Form 1 – Minimum Liquid Assets  Form 2 Section 1 – Computation of Qualifying Liabilities  Section 2 – Liquid Assets  Form 3 Section 1 – Top 20 Individual Depositors  Section 2 – Top 20 Corporate Depositors  Section 3 – Top 20 Interbank Lenders  Form 4 – Maturity Analysis of Cashflows (Contractual Basis: Residual Maturity)
2	A bank subject to paragraph 6 i.e. the Bank-General Framework	Form 1 – Minimum Liquid Assets Requirements  Form 2 Section 1 – Computation of Qualifying Liabilities  Section 2 – Liquid Assets  Form 3 Section 1 – Top 20 Individual Depositors  Section 2 – Top 20 Corporate Depositors  Section 3 – Top 20 Interbank Lenders  Form 4 – Maturity Analysis of Cashflows (Contractual Basis: Residual Maturity)

No.	Category	Forms
3	A bank subject to paragraph 8 i.e. the Bank-Specific Framework	<p>Form 1 – Minimum Liquid Assets Requirements</p> <p>Form 2 Section 1 – Computation of Qualifying Liabilities</p> <p>Section 2 – Liquid Assets</p> <p>Form 3 Section 1 – Top 20 Individual Depositors</p> <p>Section 2 – Top 20 Corporate Depositors</p> <p>Section 3 – Top 20 Interbank Lenders</p> <p>Form 4 – Maturity Analysis of Cashflows (Contractual Basis: Residual Maturity)</p> <p>Form 5 – Maturity Analysis of Cashflows (Behavioural Basis)</p> <p>Form 6 – Daily Cashflow Analysis (Contractual Basis: Residual Maturity)</p> <p>Form 7 – Daily Cashflow Analysis (Behavioural Basis)</p>