

Notice No : **MAS Notice 639 (Amendment) 2014**
Issue date : **17 February 2014**

EXPOSURES TO SINGLE COUNTERPARTY GROUPS

Introduction

1 This Notice is issued pursuant to section 29(1) of the Banking Act (Cap. 19) [“the Act”] and amends MAS Notice 639 on Exposures to Single Counterparty Groups [“the Existing Notice”] dated 6 June 2007 (last revised on 31 December 2009).

Amendments

2 The Existing Notice is hereby amended by -

- (a) deleting the word “Where” in paragraph 5 and substituting with the words “Subject to paragraph 2(c) of Appendix 3, where”;
- (b) inserting, immediately before the words “the Bank for International Settlements” in paragraph (f) of Appendix 1, the words “an exposure to”; and
- (c) inserting, immediately after sub-paragraph 2(b) of Appendix 3, the following new sub-paragraph 2(c):
“(c) in the case of a bank incorporated in Singapore computing the aggregate of its exposures to its financial group, the amount of capital investments referred to in paragraph 6.1.3(p)(iii) of MAS Notice 637, provided that those capital investments²⁴ are correspondingly excluded from the computation of the eligible total capital of the bank, for the purpose of computing the large exposures limit.”.

²⁴ For avoidance of doubt, the amounts excluded from the computation of the eligible total capital of the bank shall be the capital investments referred to in paragraph 6.1.3(p)(iii) of MAS Notice 637, as at the end of the quarter falling two quarters ago.

Commencement

3 This Notice shall take effect on 17 February 2014.