

APPENDIX I: STATISTICS COLLECTION TEMPLATE

THE MONETARY AUTHORITY OF SINGAPORE

Quarterly Statement of Credit Card/Charge Card Facilities

Reporting Organisation : _____

MM/YYYY : _____

- 1 This return is to be completed in accordance with the relevant Notes for Completion.
- 2 Number items are to be reported in full and value items in thousands of Singapore dollars (unless otherwise stated), rounded to two decimal places.
- 3 This return is applicable to any credit card, charge card or unsecured credit facility linked to a debit card which is reflected in the books of a card issuer in relation to its operations in Singapore. Foreign currency credit facilities are to be converted to Singapore dollars using month-end exchange rates.

[MAS Notice 759 (Amendment) 2021]

- 4 Credit cards and charge cards referred to in sections 57G(a) and (c) of the Act shall not be reported in this Appendix I.

General Definitions:

Charge card Means any article, whether in physical or electronic form, of a kind commonly known as charge card intended for use in purchasing goods or services and
(a) linked to a non-revolving credit facility; and
(b) where the full amount of any credit utilised has to be settled by a specified date;
whether or not the card is valid for immediate use.

Credit card Means any article, whether in physical or electronic form, of a kind commonly known as credit card intended for use in purchasing goods or services and
(a) linked to a revolving credit facility (other than a deposit account with overdraft facilities); and
(b) where the full amount of any credit utilised may be settled in full by a specified date or in part, with the unpaid balance subject to interest charges;
whether or not the card is valid for immediate use.

Debit card Means an article, whether in physical or electronic form, that enables the holder to access funds in a deposit account with a financial institution and that may be used for the purchasing of goods and services (e.g. ATM cards).

Transfer balances Means any existing balances that have been transferred from other financial institutions by a cardholder.

Part I: General Data

Notes for Completion of Part I

Reporting entity Means any credit card or charge card issuer. For the avoidance of doubt, credit cards and charge cards referred to in section 57G(b) of the Act shall be reported under this Part.

Credit card A Reporting entity shall include statistics on co-branded cards that it has issued under this column.

The Reporting entity shall aggregate any unsecured credit facility linked to a debit card, where the individual is personally liable, with credit card facilities under the 'credit card' column.

Value Means the aggregate of the amount of transactions attributable to the use of credit cards or charge cards for the 3 months in the reporting quarter.

S'porean & PR Only personal credit cards and charge cards (i.e. cards not applied for the use of any business purpose) issued to Singaporeans and Permanent Residents ("PRs") shall be reported under this column.

Others Credit cards and charge cards issued to foreigners business cards, corporate cards, and corporate purchasing cards shall be reported under this column.

Table I - General Data I

	GENERAL DATA I	S'porean & PR		Others		Total
		Credit card	Charge card	Credit card	Charge card	
		Value (S\$ '000)				
1	Billings of Reporting entity's cardholders in Singapore					
2	Billings of Reporting entity's cardholders outside Singapore					
3	Billings of foreign cardholders in Singapore					
4	Net profit/loss from credit card and charge card operations in Singapore for the reporting quarter, before tax					
4a	Gross interest earnings before tax					
4b	Membership fees					
4c	Merchant fees and net interchange income					
4d	Exchange gains/losses					
4e	Other income					
4f	Fraud losses net of recovery					
4g	Bad debts written off					
4h	Other expenses					

Notes for Completion of Table I: General Data I

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
1	Billings of the Reporting entity's cardholders in Singapore	<p>The total billings of a Reporting entity's cardholders for the entire quarter shall be reported, and not the total billings as at the end of the quarter.</p> <p>Any instalment amount which is billed to a customer's credit card account shall be included and reported.</p> <p>Interest and other charges shall be excluded.</p>
3	Billings of foreign cardholders in Singapore	Refers to spending of foreign cardholders (i.e. holders of cards issued by card-issuing

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
		companies outside Singapore) in Singapore, settled by charge/credit cards.
4	Net profit/loss from credit card and charge card operations in Singapore for the reporting quarter, before tax	The values for credit cards and charge cards are to be aggregated. This is net of expenses incurred, but before deduction of tax. The sum of rows 4a to 4h must be equivalent to item 4.
4a	Gross interest earnings before tax	This shall be reported before any interest expense (e.g. funding cost) is deducted.
4e	Other income	This refers to other income earned from the credit card and charge card operations in Singapore that are not reported under rows 4a – 4d.
4h	Other expenses	This refers to other expenses incurred by the credit card and charge card operations in Singapore that are not reported under rows 4f – 4g.

Table 2: General Data II

	GENERAL DATA II	Credit card		Charge card	
		S'porean & PR	Others	S'porean & PR	Others
		Number			
1	Number of principal cards				
2	Number of principal cardholders				
3	Number of supplementary cardholders				

Notes for Completion of Table 2: General Data II

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
1	Number of principal cards	The number of cards, including debit cards linked to an unsecured credit facility, that a Reporting entity has issued to its principal cardholders. Supplementary cards shall not be included.

Item Description

Notes for Completion

All cards which are available for further use by cardholders, notwithstanding that there may not be outstanding balances thereon or that they have not been drawn on for some time, shall be reported. Cards which are not available for further use shall still be reported if there are outstanding balances thereon (unless they are written off). For the avoidance of doubt, cards which are not available for further use and which have no outstanding balances shall not be reported.

If two cards are issued to an individual, a count of two shall be included in this field.

2 Number of principal cardholders

For the purpose of this return, a Reporting entity shall consider an individual as a single cardholder, irrespective of the number of cards or unsecured facilities linked to debit cards he holds.

Where an individual hold both a credit card and a charge card as main cardholder, he shall be reported as a single statistic in the 'credit card' column and shall not be reported in the 'charge card' column.

An individual who holds an unsecured credit facility linked to a debit card shall be reported in the 'credit card' column and not in the 'charge card' column.

Cardholders who hold cards that are available for further use, notwithstanding that there may not be outstanding balances thereon or that it has not been drawn on for some time, shall be reported. Cardholders who hold cards which are not available for further use shall still be reported if there are outstanding balances thereon (unless they are written off). For the avoidance of doubt, cardholders who hold only cards which are not available for further use and which have no outstanding balances shall not be reported.

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
		Where an individual holds both a principal card and a supplementary card (under another principal cardholder), he shall be reported in both 'Number of principal cardholders' and 'Number of supplementary cardholders'.
3	Number of supplementary cardholders	<p>For the purpose of this return, a Reporting entity shall consider an individual as a single supplementary cardholder, irrespective of the number of supplementary cards or unsecured facilities linked to debit cards he holds.</p> <p>Where an individual holds both a supplementary credit card and a supplementary charge card, he shall be reported as a single statistic in the 'credit card' column and not in the 'charge card' column.</p>

Part II: Unsecured Credit Facilities Linked to Debit Cards

Notes for Completion of Part II

Reporting entity	Means any credit card or charge card issuer. A Reporting entity shall report an unsecured credit facilities linked to a debit card, where the individual is personally liable, under this part.
Number	<p>Means the number of individuals as at the end of the quarter, and not the aggregate of the number of individuals in the 3 months in the quarter.</p> <p>For the purpose of this Part, a Reporting entity shall consider an individual as a single statistic, irrespective of the number of unsecured credit facilities he holds.</p>
Value	Means the value as at the end of the reporting quarter, and not the aggregate of the 3 months' value, unless specifically stated otherwise.
S'porean & PR	Only Singaporeans and PRs who are granted unsecured credit facilities linked to debit cards shall be reported.

Table 3: Unsecured Credit Facilities Linked to Debit Cards

	UNSECURED CREDIT FACILITIES LINKED TO DEBIT CARDS	S'porean & PR	Total	S'porean & PR	Total
		Number		Value (S\$ '000)	
1	Number of individuals with unsecured credit facilities linked to debit cards				
2	Total credit facilities extended under unsecured credit facilities linked to debit cards				
3	Total outstanding balance of unsecured credit facilities linked to debit cards				
3a	'Free credit' balance				
3b	Interest-bearing balances by age				
3b(i)	Less than 30 days				
3b(ii)	30 – 59 days				
3b(iii)	60 – 89 days				
3b(iv)	90 – 119 days				
3b(v)	120+ days				
3c	Interest and other charges				
4	Unsecured credit facilities linked to debit cards not repaid at due date				
4a	Less than 30 days				
4b	30-59 days past due				
4c	60-89 days past due				
4d	90-179 days past due				
4e	180+ days past due				
4f	Of which: Interest and other charges				
5	Delinquent credit facilities				
6	Bad debts written off during the quarter				
7	Action initiated by Reporting entity against cardholders				
7a	Restructuring action				
7b	Collection action				
7c	Legal action				
7d	Others				

Delinquent Credit Facility Grading Policy:

Notes for Completion of Table 3: Unsecured Credit Facilities Linked to Debit Cards

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
2	Total credit facilities extended under unsecured credit facilities linked to debit cards	<p>Means the sum of:</p> <ul style="list-style-type: none">• total amount of credit extended under unsecured credit facilities linked to debit cards that are available for further use as at the end of the quarter and includes any undrawn facilities; and• total outstanding balance of unsecured credit facilities linked to debit cards which are not available for further use but which have outstanding balances thereon (unless they are written off). <p>For the avoidance of doubt, unsecured credit facilities linked to debit cards which are not available for further use and which have no outstanding balances shall not be reported.</p>
3	Total outstanding balance of unsecured credit facilities linked to debit cards	<p>Means the aggregate amount outstanding and payable to the Reporting entity due to unsecured credit facilities linked to debit cards, including free credit balance and interest-bearing balance, but does not include any credit facility that has been written off or any unsecured credit facilities not repaid at due date.</p>
3a	'Free credit' balance	<p>Refers to balances that are not subject to interest charges.</p> <p>For instalments, the total outstanding instalment amount including the first billing shall be classified under 'free credit balance' if the total outstanding instalment amount, including the first billing, is not subject to interest charges.</p> <p>The total outstanding instalment amount shall be run down each month when the individual pays his monthly instalments.</p> <p>Transfer balances shall be included under 'free credit balance' if the transfer balance is not subject to interest charges.</p>

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
3b	Interest-bearing balances by age	<p>Means balances that are subject to interest charges, but do not include the balances accumulated by:</p> <ul style="list-style-type: none"> (i) individuals who did not make the minimum payment; and (ii) individuals with over-limit amounts which are past due date. <p>For instalments, the total outstanding instalment amount shall be classified under 'interest-bearing balances' if any part of the total outstanding instalment amount is subject to interest charges.</p> <p>The total outstanding instalment amount shall be run down each month when the individual pays his monthly instalments.</p> <p>Transfer balances shall be included under 'interest-bearing balance by age' if any part of the transfer balance is subject to interest charges.</p> <p>Interest and other charges (e.g. late payment charges) shall be excluded from the 'Value' figures for item 3b, 3b(i) – (v).</p> <p>Where an individual owes both 'free credit balance' and 'interest-bearing balances', he shall be reported under 'Interest-bearing balances by age'.</p>
3b(i)- (v)	Interest-bearing balances by age <ul style="list-style-type: none"> (i) Less than 30 days (ii) 30 – 59 days (iii) 60 – 89 days (iv) 90 – 119 days (v) 120+ days 	<p>Age refers to the consecutive number of days up to the end of the reporting quarter during which any part of the individual's outstanding balance attracts interest.¹</p> <p>Where an individual has multiple unsecured credit facilities linked to debit cards with different interest-bearing periods, the individual and the balances on all his</p>

¹ For example, an individual first charges \$1,000 to his unsecured credit facility linked to a debit card on 5 February. The amount charged attracts interest from 6 February. By end March, the 'age' of his interest bearing balance would be 54 days (no. of days between 6 Feb (inclusive) and 31 March (inclusive)).

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
		unsecured credit facilities linked to debit cards shall be reported under the 'Number' and 'Value' column respectively, in the single row which reflects the age of the unsecured credit facility with the longest interest-bearing period.
3c	Interest and other charges	Means any bank charges, fees, interest charges and late payment charges.
4	Unsecured credit facilities not repaid at due date	<p>This shall include individuals who fail to make the minimum payment by the payment due date or who have over-limit amounts which are past due. Once the required payment is not paid at due date, the entire amount outstanding, and not just the required amount that was not made, shall be included in the value figures.</p> <p>This shall not include any overdue credit facility where a Reporting entity has negotiated for a change in repayment terms with the individual and payments are still being made in accordance with the repayment terms ("restructured credit facility"). However, where the individual defaults again in subsequent quarters, such credit facility shall be re-included in the returns for that quarter as if the credit facility were not a restructured credit facility.²</p> <p>Any credit facility which has been written off shall not be reported.</p> <p>Interest and other charges shall be included in the value figures.</p>
4a - 4e	Unsecured credit facilities not repaid at due date (a) Less than 30 days (b) 30-59 days past due (c) 60-89 days past due (d) 90-179 days past due	The number of days shall be computed based on the consecutive number of days up to the end of the reporting quarter that an unsecured credit facility linked to any debit card is past due.

² For example, where a balance that was 30 days past due had been restructured, and the restructured balance was subsequently defaulted on again 90 days later, such a balance will be considered to be in arrears for 90+30 =120 days, and therefore placed in the "90-179 days past due" row.

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
	(e) 180+ days past due	<p>Where an individual has multiple credit facilities linked to debit cards with varying days past due, the individual and the balances on all his unsecured credit facilities linked to debit cards shall be reported under the 'Number' and 'Value' column respectively, in the single row which reflects the past due period of the unsecured credit facility with the most number of days past due.</p> <p>Interest and other charges shall be included in the value figures.</p>
4f	Of which: Interest and other charges	Means any bank charges, fees, interest charges and late payment charges included in the amounts reported under item 4.
5	Delinquent credit facilities	<p>Means any credit facility which is classified as delinquent by a Reporting entity. The internal definition of delinquent credit facilities is to be reported in the 'Delinquent Credit Facility Grading Policy' section. The number of individuals with delinquent credit facilities shall be reported, and not the number of delinquent credit facilities.</p> <p>Interest and other charges shall be included in the value figures.</p>
6	Bad debts written off	<p>Means all bad debts written off in accordance with the write off policy for bad debts of a Reporting entity for the reporting quarter.</p> <p>Interest and other charges shall be included in the value figures.</p>
7a-7d	Action initiated by Reporting entity against cardholder	<p>Means any action taken against an individual with overdue credit facilities as at the end of the quarter. Any credit facility which has been written off shall not be reported.</p> <p>When a Reporting entity has taken multiple actions against such an individual, the relevant credit facility shall be recorded under</p>

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
		<p>the latest stage of action.³ The Reporting entity shall categorise the type of action taken against the individual as follows:</p> <p>a) 'Restructuring action' means any action taken by the Reporting entity to negotiate for a change in repayment terms for any overdue credit facility with an individual, and such credit facility is still being repaid in accordance with the new repayment terms, and includes individuals reported under items 1a and 2a of Table 7 who also have overdue credit facilities;</p> <p>b) 'Collection action' means any formal action taken by the Reporting entity against an individual of an overdue credit facility, for example, the sending of demand letters, but does not include any restructured credit facility;</p> <p>c) 'Legal action' means the assignment of any overdue credit facility to external lawyers or external debt collectors;</p> <p>d) 'Others' mean any other action which is not a collection action, legal action or restructuring action.</p> <p>Interest and other charges shall be included in the value figures.</p>
	Delinquent credit facility grading policy	A Reporting entity shall submit to the Authority its policy for grading delinquent credit facilities.

³ For instance, a Reporting entity that has taken both collection action and legal action against a defaulter shall record the details of that credit facility under the 'legal action' row only.

Part III: Credit Cards

Notes for Completion of Part III

Reporting entity	<p>Means any credit card issuer.</p> <p>Credit cards and charge cards referred to in section 57G(b) of the Act shall be reported under Table 5B.</p> <p>Individuals who hold cards issued under Regulation 14(5)(b) or (6) shall be reported in Table 5A. Where an individual holds both credit cards issued under Regulation 14(5)(b) or (6) and credit cards not issued under Regulation 14(5)(b) or (6), he shall be reported under Table 5A and not under Table 4.</p> <p>Credit card holders who are not reported in Tables 5A or 5B shall be reported in Table 4.</p>
Credit card	<p>A Reporting entity shall include statistics on co-branded cards that it has issued.</p>
S'porean & PR	<p>Only Singaporeans and PRs who are issued personal credit cards, and the amounts attributable to their personal credit cards shall be reported under S'porean & PR – 'Number' and S'porean & PR - 'Value' respectively. Cardholders who hold credit cards which are available for further use, notwithstanding that there may not be outstanding balances thereon or that they have not been drawn on for some time, shall be reported. Cardholders who hold cards which are not available for further use shall still be reported if there are outstanding balances thereon (unless they are written off). For the avoidance of doubt, cardholders who hold only cards which are not available for further use and which have no outstanding balances shall not be reported.</p>
Others	<p>Foreigners who are issued any credit card (including any personal card, business card, corporate card, or corporate purchasing card) and Singaporeans and PRs who are issued business cards, corporate cards, and corporate purchasing cards, and the amounts attributable to such cards, shall be reported under Others – 'Number' and Others – 'Value' respectively.</p>
Number	<p>Means the number of cardholders as at the end of the quarter, and not the aggregate of the number of cardholders in the 3 months in the quarter.</p>

For the purpose of this Part, a Reporting entity shall consider an individual as a single cardholder, irrespective of the number of credit cards he holds.

Only individuals holding principal cards (i.e. not supplementary cards only) shall be included.

Value

Means the value as at the end of the quarter, and not the aggregate of the 3 months' value, unless otherwise stated.

Amounts attributable to unsecured credit facilities drawn down through debit cards, which are reported in Part II shall not be reported under this Part.

Table 4: Credit Cards

	CREDIT CARDS	S'porean & PR	Others	S'porean & PR	Others
		Number		Value (S\$ '000)	
1	Number of individuals with credit cards				
2	Total credit facilities extended to cardholders				
3	Total outstanding balance of credit cardholders				
3a	'Free credit' balance				
3b	Rollover balance by age				
3b(i)	Less than 30 days				
3b(ii)	30-59 days				
3b(iii)	60-89 days				
3b(iv)	90-119 days				
3b(v)	120+ days				
3c	Of which: Interest and other charges				
4	Average total rollover balance for the quarter				
5	Total instalment charges not due				
6	Total rollover balance of credit card held by Singaporeans and PRs				
7	Normalised rollover balance of credit cards held by Singaporeans and PRs				
7a	At median				
7b	At 90th percentile				
7c	At 95th percentile				

	CREDIT CARDS	S'porean & PR	Others	S'porean & PR	Others
		Number		Value (S\$ '000)	
8	Credit cardholders who do not meet minimum payment requirement				
8a	Less than 30 days				
8b	30-59 days past due				
8c	60-89 days past due				
8d	90-179 days past due				
8e	180+ days past due				
8f	Interest and other charges				
9	Delinquent credit facilities				
10	Bad debts written off during the quarter				
11	Action initiated by Reporting entity against cardholders				
11a	Restructuring action				
11b	Collection action				
11c	Legal action				
11d	Others				

Delinquent Credit Facility Grading Policy:

Notes for Completion of Table 4: Credit Cards

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
2	Total credit facilities extended to cardholders	Means the sum of: <ul style="list-style-type: none"> total amount of credit extended on credit cards that are available for further use as at the end of the quarter and includes any undrawn facilities; and total outstanding balance of credit cards which are not available for further use but which have outstanding balances thereon (unless they are written off).

For the avoidance of doubt, credit cards which are not available for further use and which have no outstanding balances shall not be reported.

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
3	Total outstanding balance of credit cardholders	<p>Unsecured credit facilities linked to debit cards shall be reported in Table 3, and not Table 4.</p> <p>Means the aggregate amount outstanding and payable to a Reporting entity due to credit cards, including 'free credit' balance and rollover balance, but does not include any credit card facility that has been written off.</p>
3a	'Free credit' balance	<p>Refers to balances that are not subject to interest charges.</p> <p>For instalments, the total outstanding instalment amount, including the first billing, shall be classified under 'free credit balance' if the total outstanding instalment amount, including the first billing, is not subject to interest charges.</p> <p>The total outstanding instalment amount shall be run down each month when the cardholder pays his monthly instalments.⁴</p> <p>Transfer balances shall be included under 'free credit balance' if the transfer balance is not subject to interest charges.</p>
3b	Rollover balance by age	<p>Means balances that are subject to interest charges and includes any required minimum payment not settled by due date, interest and other charges.</p> <p>For instalments, the total outstanding instalment amount shall be classified under 'rollover balance by age' if any part of the total outstanding instalment amount is subject to interest charges.</p>

⁴ Illustration: A cardholder purchases an item worth \$12,000 under a 1-year interest-free instalment plan offered by Company A whereby no interest will be charged if the cardholder pays each month's instalment by the due date. In the first month January, he is billed \$1,000. The due date is 5 February. At end-January, the \$1,000 is reflected under "billings of Reporting entity's cardholders in Singapore" and an outstanding \$12,000 (of which \$1,000 is billed but not yet due/settled) at end-January under "'Free Credit' balance'. In the second month, February, he pays the first instalment of \$1,000 on 5 February and is again billed \$1,000, which is reflected under "billings of Reporting entity's cardholders in Singapore" and an outstanding \$11,000 is reflected under 'Free Credit' balance. In the third month, March, he pays the monthly instalment of \$1,000 by the due date and is again billed \$1,000. For the purpose of the March reporting to MAS, a Reporting entity is to record the \$1,000 billings in March together with the \$2,000 billings in January & February, i.e. a total of \$3,000 under "billings of Reporting entity's cardholders in Singapore" (in Table 1). An outstanding amount of \$10,000 (\$12,000 - \$1,000 - \$1,000) is to be reflected under 'free credit balance' in the March reporting to MAS.

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
		The total outstanding instalment amount shall be run down each month when the cardholder pays his monthly instalments. ⁵
		When an instalment becomes past due, the total outstanding instalment amount which attracts interest shall be reported under 'rollover balance by age' and 'credit cardholders who do not meet minimum payment requirement'.
		Transfer balances shall be included under 'rollover balance by age' if any part of the transfer balance is subject to interest charges.
		When instalments on transfer balances become past due, the amount shall be reported under 'rollover balance by age' and 'cardholders who do not meet minimum payment requirement'.
		Where an individual owes both 'free credit' balance and rollover balance, he shall be reported under 'rollover balance by age'.
3b(i)- (v)	Rollover balance by age (i) Less than 30 days (ii) 30-59 days (iii) 60-89 days (iv) 90-119 days (v) 120+ days	Age refers to the consecutive number of days up to the end of the reporting quarter during which any part of the individual's total outstanding balance attracts interest. ⁶ Where an individual holds multiple cards with different rollover periods, the individual and the balances on all his cards shall be reported under the 'Number' and 'Value' column respectively, in

⁵ Illustration: A cardholder purchases an item worth \$12,000 in January under a 1-year interest-free instalment plan offered by Company A whereby no interest will be charged on the instalment and outstanding amounts if the cardholder pays each month's instalment by the due date. The cardholder has no other amounts outstanding on his card. The due date is the 5th of each month. The cardholder duly pays the first four monthly instalment of \$1,000 in February, March, April and May. However, in the sixth month, June, he missed paying the fifth instalment of \$1,000 by the due date and is billed \$1,000 for the sixth instalment. As he has missed paying the fifth instalment by the due date, the outstanding amount of \$8,000 will be charged interest. When reporting for end-June, the amount to be reflected under "billings of Reporting entity's cardholders in Singapore" is \$3,000 (billings for April, May & June) and the outstanding amount of \$8,000 (\$12,000 - 4 x \$1,000) is to be reflected under 'rollover balance by age', 'rollover balances by age (Less 30 days)' and 'credit cardholders who do not meet minimum payment requirement'.

⁶ For example, a cardholder first charges \$1,000 to his credit card in January. The payment due date is 5 February. As at end January, \$1,000 shall be reflected under 'free credit balance'. In February, he pays \$100 by 5 February and charges another \$500 on 10 February. The due date is 5 March. As he did not pay the January's bill in full, he is charged interest. As at end February, \$1,400 (\$1,000 - \$100 + \$500) shall be reflected under 'Rollover balance by age' and 'Rollover balance by age - Less than 30 days' (based on the number of days between 5 Feb (exclusive) and 28 Feb (inclusive)). In March, he pays \$100 by 5 March and charges another \$500 on 10 March. The due date is 5 April. As at end March, \$1,800 (\$1,400 - \$100 + \$500) shall be reflected under 'Rollover balance by age' and 'Rollover balance by age - 30 - 59 days'. The cardholder has rolled over since 5 February. By end March, he would have rolled over 54 days (no. of days between 5 Feb (exclusive) and 31 March (inclusive)).

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
		the single row which reflects the rollover age of the card with the longest rollover period ⁷ .
3c	Of which: Interest and other charges	Means any bank charges, fees, interest charges and late payment charges included under item 3b.
4	Average total rollover balance for the quarter	Means the sum of rollover balances incurred by cardholders for each of the three months of the quarter, divided by three. Interest and other charges shall be included in the value figures.
5	Total instalment charges not due	Means any balances on a purchase made under an instalment plan that have not been charged to a cardholder. Interest and other charges (if charged) shall be included in the value figures.
6	Total rollover balance of credit cards held by Singaporeans and PRs	Means any balances held by Singaporeans and PRs which are subject to interest charges. Unlike the 'rollover balance by age' row, interest and other charges are to be excluded when reporting for this category. Any credit facility which has been written off need not be reported.
7a-7c	Normalised rollover balance of credit cards held by Singaporeans and PRs	A Reporting entity shall normalise the "total rollover balance of credit cards held by Singaporeans and PRs" relative to the cardholder's monthly income (i.e. dividing the rollover balance by the cardholder's monthly income), based on the latest available income information that the Reporting entity has. Such normalised rollover balances of individuals shall be ranked from the least (0th percentile) to the most (100th percentile). The 90th and 95th percentile is the amount of normalised rollover balance that the 90th and 95th percentile owes

⁷ For example, a cardholder having a rollover for 95 days on one card and a rollover for 35 days on the other shall be recorded as a single statistic in the "90-119 days" column.

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
		respectively. Cardholders without any rollover balance shall be excluded.
8	Credit cardholders who do not meet minimum payment requirement	<p>Once minimum payment is not made, the entire amount outstanding on that card, and not just the minimum payment amount that is not made, shall be included in the value figures.</p> <p>This shall not include any overdue credit facility where a Reporting entity has negotiated for a change in repayment terms with the cardholder and payments are still being made in accordance with the repayment terms ("restructured credit facility"). However, where the cardholder defaults again in subsequent quarters, such credit facility shall be re-included in the returns for that quarter, as if the credit facility were not a restructured credit facility.⁸</p> <p>Any credit facility which has been written off need not be reported.</p> <p>Interest and other charges (e.g. late payment charges) shall be reported separately in "Interest and other charges" (item 8f).</p>
8a- 8e	<p>Credit cardholders who do not meet minimum payment requirement</p> <p>(a) Less than 30 days (b) 30-59 days past due (c) 60-89 days past due (d) 90-179 days past due (e) 180+ days past due</p>	<p>The number of days shall be computed based on the consecutive number of days up to the end of the reporting quarter that an individual did not pay the minimum payments due.⁹</p> <p>Where an individual has multiple credit cards with varying days past due, the individual and the balances on all his cards shall be reported under the 'Number' and 'Value' columns respectively, in the single row which reflects the past due age of the card with the most number of days past due.</p> <p>Interest and other charges (e.g. late payment charges) shall be reported separately in "Interest and other charges" (item 8f).</p>

⁸ For instance, balances that had been 30 days past due, but had been restructured, and subsequently defaulted again 90 days later will be considered to be in arrears for 90+30 =120 days, and therefore placed in the "90 -179 days" row.

⁹ For example, a cardholder is required to pay at least the minimum payment on the 5th of every month, starting from January. He failed to pay in January, February and March. For the quarter ending March, he shall be considered 60 -89 days past due (as he has been past due since 6 January). In April, he pays a portion (but not the full amount) of the minimum payment on 5 April. By end April, he shall be considered 90 – 179 days past due (as he has not made full payment of the minimum payments since 6 January).

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
9	Delinquent credit facilities	<p>Means any credit facility which is classified as delinquent by a Reporting entity. The internal definition of delinquent credit facility is to be reported in the 'Delinquent Credit Facility Grading Policy' section. When reporting the number of delinquent credit facilities, the number of cardholders is required, and not the number of cards.</p> <p>Interest and other charges shall be included in the value figures.</p>
10	Bad debts written off during the quarter	<p>Means all bad debts written off in accordance with the write off policy for bad debts of a Reporting entity for the reporting quarter.</p> <p>Interest and other charges shall be included in the value figures.</p>
11a- 11d	Action initiated by Reporting entity against cardholders	<p>Means any action taken against a cardholder who has not made the minimum payment as at the end of the quarter. Any credit facility which has been written off shall not be reported.</p> <p>Where a Reporting entity has taken multiple actions against such a cardholder, the relevant credit facility shall be recorded under the latest stage of action. The Reporting entity shall categorise the type of action taken against the cardholder as follows:</p> <p>a) 'Restructuring action' means any action taken by the Reporting entity to negotiate for a change in repayment terms for any overdue credit facility with a cardholder, and such credit facility is still being repaid in accordance with the new repayment terms, and includes individuals reported under items 1a or 2a of Table 7 who also have not made the minimum payment;</p> <p>b) 'Collection action' means any formal action taken by the Reporting entity against a cardholder of an overdue credit facility, for example, the sending of demand letters, but does not include any restructured credit facility;</p>

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
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c) 'Legal action' means the assignment of any overdue credit facility to external lawyers or external debt collectors;

d) 'Others' means any other action which is not a collection action, legal action or restructuring action.

Interest and other charges (if charged) shall be included in the value figures.

Delinquent credit facility grading policy	A Reporting entity shall submit to the Authority its policy for grading delinquent credit facilities.
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Table 5A: Exempted Credit Cards & Charge Cards issued under Regulation 14(5)(b) or (6)

	EXEMPTED CREDIT CARDS & CHARGE CARDS ISSUED UNDER REGULATION 14(5)(b) OR (6)	S'porean & PR	Others	
		Number		Value (S\$'000)
1	Total number of individuals with cards issued under Regulation 14(5)(b) or (6)			
2	Total outstanding balance of individuals with cards issued under Regulation 14(5)(b) or (6)			
2a	'Free credit' balance			
2b	Rollover balance			
2c	Of which: Interest and other charges			
3	Cardholders who do not meet minimum payment requirement			
3a	Less than 30 days past due			
3b	30-89 days past due			
3c	90+ days past due			
3d	Of which: Interest and other charges			
4	Bad debts written off			

Table 5B: Micro credit cards & charge cards

	EXEMPTED MICRO CREDIT CARDS & CHARGE CARDS	Issued to individuals below 21 years of age	Issued to individuals at least 21 years of age	
		Number		Value (S\$'000)
5	Total number of individuals with micro credit cards and charge cards			
6	Total outstanding balance of micro credit cards and charge cards			
6a	'Free credit' balance			
6b	Rollover balance			
6c	Of which: Interest and other charges			
7	Micro credit cardholders and charge cardholders who do not meet minimum payment requirement			
7a	Less than 30 days past due			
7b	30-89 days past due			
7c	90+ days past due			
7d	Of which: Interest and other charges			
8	Bad debts written off			

Notes of Completion of Tables 5A & 5B

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
1	Total number of individuals with cards issued under Regulation 14(5)(b) or (6)	<p>Means total number of Singaporeans and PRs who hold any credit card or charge card issued on the basis of the cardholder earning at least S\$120,000 a year, or owning total net personal assets exceeding S\$2 million, where a Reporting entity is exempted from the maximum or overall credit limit requirement in respect of such individuals.</p> <p>Individuals who hold cards issued under Regulation 14(5)(b) or (6) are to be reported in Table 5A. Where an individual holds both credit/charge cards issued under Regulation 14(5)(b) or (6) and credit/charge cards <u>not</u> issued under Regulation 14(5)(b) or (6), he shall be reported under Table 5A and not under Table 4.</p>

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
2	Total outstanding balance of individuals with cards issued under Regulation 14(5)(b) or (6)	Means the aggregate amount outstanding on credit cards and charge cards and payable to a Reporting entity by individuals who are issued credit cards or charge cards under Regulation 14(5)(b) or (6) but does not include any credit card facility which has been written off.
2a	'Free credit' balance	<p>Refers to balances that are not subject to interest charges.</p> <p>For instalments, the total outstanding instalment amount including the first billing shall be classified under 'free credit balance' if the total outstanding instalment amount, including the first billing, is not subject to interest charges.</p> <p>The total outstanding instalment amount shall be run down each month when the cardholder pays his monthly instalments.</p> <p>Transfer balances shall be included under 'free credit balance' if the transfer balance is not subject to interest charges.</p>
2b	Rollover balance	<p>Means balances that are subject to interest and includes any required minimum payment not settled by due date, interest and other charges.</p> <p>For instalments, the total outstanding instalment amount shall be classified under 'rollover balance' if any part of the total outstanding instalment amount is subject to interest charges.</p> <p>The total outstanding instalment amount shall be run down each month when the cardholder pays his monthly instalments.</p> <p>When an instalment becomes past due, the total outstanding instalment amount shall be reported under 'rollover balance' and 'cardholders who do not meet minimum payment requirement'.</p> <p>Transfer balances shall be included under 'rollover balance' if any part of the transfer balance is subject to interest charges.</p>

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
		When instalments on transfer balances become past due, the amount shall be reported under 'rollover balance' and 'cardholders who do not meet minimum payment requirement'.
		Where an individual owes both free credit balance and rollover balance, the individual and the balances on all his cards shall be reported under 'rollover balance' – Number and 'rollover balance' – 'Value' respectively.
2c	Of which: Interest and other charges	Means any bank charges, fees, interest charges and late payment charges included under item 2b.
5	Total number of individuals with micro credit cards & charge cards	Means individuals who hold solely credit cards or charge cards referred to in section 57G(b) of the Act (and no other cards).
6	Total outstanding balance of micro credit cards and charge cards	Means the aggregate amount outstanding on credit cards and charge cards payable to the Reporting entity by individuals who hold solely micro credit cards and charge cards (and no other cards) but does not include any micro credit card or charge card facility which has been written off.
6a	'Free credit' balance	Refers to balances that are not subject to interest charges. For instalments, the total outstanding instalment amount including the first billing shall be classified under 'free credit balance' if the total outstanding instalment amount, including the first billing, is not subject to interest charges. The total outstanding instalment amount shall be run down each month when the cardholder pays his monthly instalments. Transfer balances shall be included under 'free credit balance' if the transfer balance is not subject to interest charges.
6b	Rollover balance	Means balances that are subject to interest and includes any required minimum payment not settled by due date, interest and other charges.

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
		<p>For instalments, the total outstanding instalment amount shall be classified under 'rollover balance' if any part of the total outstanding instalment amount is subject to interest charges.</p> <p>The total outstanding instalment amount shall be run down each month when the cardholder pays his monthly instalments.</p> <p>When an instalment becomes past due, the total outstanding instalment amount shall be reported under 'rollover balance' and 'micro credit cardholders or charge cardholders who do not meet minimum payment requirement'.</p> <p>Transfer balances shall be included under 'rollover balance' if any part of the transfer balance is subject to interest charges.</p> <p>When instalments on transfer balances become past due, the amount shall be reported under 'rollover balance' and 'micro credit cardholders and charge cardholders who do not meet minimum payment requirement'.</p> <p>Where an individual owes both free credit balance and rollover balance, he shall be reported under 'rollover balance'.</p>
6c	Of which: Interest and other charges	Means any bank charges, fees, interest charges and late payment charges included under item 7b.
	Delinquent credit facility grading policy	A Reporting entity shall submit to the Authority its policy for grading delinquent credit facilities.

Part IV: Charge Cards

Notes for Completion of Part IV

Reporting entity	<p>Means any charge card issuer.</p> <p>Charge cards referred to in section 57G(b) of the Act shall be reported under Table 5B and not under this Part.</p> <p>Individuals who hold cards issued under Regulation 14(5)(b) or (6) shall be reported in Table 5A. Where an individual holds both charge cards issued under Regulation 14(5)(b) or (6) and charge cards not issued under Regulation 14(5)(b) or (6), he shall be reported under Table 5A and not under Table 6.</p> <p>Charge card holders who are not reported in Tables 5A or 5B shall be reported in Table 6.</p>
S'porean & PR	<p>Only Singaporeans and PRs who are issued personal charge cards, and the amounts attributable to their personal charge cards shall be reported under S'porean & PR – 'Number' and S'porean & PR – 'Value' respectively. Cardholders who hold charge cards which are available for further use, notwithstanding that there may not be outstanding balances thereon or that they have not been drawn on for some time, shall be reported. Cardholders who hold cards which are not available for further use shall still be reported if there are outstanding balances thereon (unless they are written off). For the avoidance of doubt, cardholders who hold only cards which are not available for further use and which have no outstanding balances shall not be reported.</p>
Number	<p>Means the number of cardholders as at the end of the quarter, and not the aggregate of the number of cardholders in the 3 months in the quarter.</p> <p>For the purpose of this Part, a Reporting entity shall consider an individual as a single cardholder, irrespective of the number of charge cards he holds.</p>

Only individuals holding principal cards shall be included, and not individuals holding supplementary cards only.

Value

Means the value as at the end of the reporting quarter and not the aggregate of the 3 months' value, unless otherwise stated.

Table 6: Charge Cards

	CHARGE CARDS	S'porean & PR	Total	S'porean & PR	Total
		Number		Value	(S\$ '000)
1	Number of individuals with charge cards				
2	Total outstanding balance of charge cardholders				
2a	'Free credit' balance				
2b	Unsettled charges of previous months				
2b(i)	Less than 30 days past due				
2b(ii)	30-59 days past due				
2b(iii)	60-89 days past due				
2b(iv)	90-179 days past due				
2b(v)	180+ days past due				
2c	Interest and other charges				
3	Delinquent credit facilities				
4	Bad debts written off during the quarter				
5	Action initiated by Reporting entity against cardholders				
5a	Restructuring action				
5b	Collection action				
5c	Legal action				
5d	Others				

Delinquent Credit Facility Grading Policy:

Notes for Completion of Table 6: Charge Cards

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
2	Total outstanding balance of charge cardholders	Means the aggregate amount outstanding and payable to a Reporting entity due to charge cards, including 'free credit' balance and unsettled charges of previous months, but does not include any credit facility which has been written off.
2a	'Free credit' balance	<p>Refers to balance that are not subject to interest or late payment charges.</p> <p>For instalments, the total outstanding instalment amount, including the first billing, shall be classified under 'free credit balance' if the total outstanding instalment amount, including the first billing, is not subject to interest or late payment charges.</p> <p>The total outstanding instalment amount shall be run down each month when the individual pays his monthly instalments.</p> <p>Transfer balances shall be included under 'free credit balance' if the transfer balance is not subject to interest or late payment charges.</p>
2b	Unsettled charges of previous month	<p>Means the amounts outstanding from previous months that are subject to interest (if charged) or late payment charges.</p> <p>For instalments, the total outstanding instalment amount shall be classified under 'Unsettled charges of previous month' if any part of the total outstanding instalment amount is subject to interest (if charged) or late payment charges.</p> <p>The total outstanding instalment amount shall be run down each month when the cardholder pays his monthly instalments.</p> <p>Transfer balances shall be included under 'Unsettled charges of previous month' if any part of the transfer balance is subject to</p>

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
		<p>interest (if charged) or late payment charges.</p> <p>Where an individual owes both free credit balance and unsettled charges of previous month, the individual and the balances on all his cards shall be reported under 'Unsettled charges of previous month' –'Number' and 'Unsettled charges of previous month' – 'Value' respectively.</p> <p>This shall not include any overdue credit facility where the Reporting entity has negotiated for a change in repayment terms with the cardholder and payments are still being made in accordance with the repayment terms. However, where the cardholder defaults again in subsequent quarters, the figure shall be re-included in the return for that quarter.</p> <p>Any credit facility which has been written off shall not be reported.</p> <p>Interest (if charged) and other charges (e.g. late payment charges) shall be reported separately in 'Interest and other charges' (item 2c).</p>
2b(i) – (v)	<p>Unsettled charges of previous month</p> <p>(i) Less than 30 days past due</p> <p>(ii) 30-59 days past due</p> <p>(iii) 60-89 days past due</p> <p>(iv) 90-179 days past due</p> <p>(v) 180+ days past due</p>	<p>The number of days shall be computed based on the consecutive number of days up to the end of the reporting quarter that a charge card is overdue.</p> <p>Where an individual has multiple cards with varying days past due, the individual and the balances on all his charge cards shall be reported under the 'Number' and 'Value' column respectively, in the single row which reflects the past due age of the charge card with the most number of days past due.</p>
2c	Interest and other charges	Means any bank charges, fees, interest charges (if charged) and late payment charges.

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
3	Delinquent credit facilities	<p>Means any credit facility which is classified as delinquent by a Reporting entity. The internal definition of delinquent credit facilities is to be reported in the 'Delinquent Credit Facility Grading Policy' section. When reporting the number of delinquent credit facilities, the number of cardholders is required, and not the number of cards.</p> <p>Interest (if charged) and other charges shall be included in the value figures.</p>
4	Bad debts written off during the quarter	<p>Means all bad debts written off in accordance with the write off policy for bad debts of a Reporting entity.</p> <p>Interest (if charged) and other charges shall be included in the value figures.</p>
5a– 5d	Action initiated by Reporting entity against cardholders	<p>Means any action taken against a cardholder who has not made the required payment as at the end of the quarter. Any credit facility which has been written off shall not be reported.</p> <p>When a Reporting entity has taken multiple actions against such a cardholder, the relevant credit facility shall be recorded under the latest stage of action. The Reporting entity shall categorise the type of action taken against the cardholder as follows:</p> <p>a) 'Restructuring action' means any action taken by the Reporting entity to negotiate for a change in repayment terms for any overdue credit facility with a cardholder, and such credit facility is still being repaid in accordance with the new repayment terms and includes individuals reported under items 1a and 2a of Table 7 who have not made the required payment;</p> <p>b) 'Collection action' means any formal action taken by the Reporting entity against a cardholder of an overdue credit facility, for</p>

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
		<p>example, the sending of demand letters, but does not include any restructured credit facility;</p> <p>c) 'Legal action' means the assignment of any overdue credit facility to external lawyers or external debt collectors;</p> <p>d) 'Others' mean any other action which is not a collection action, legal action or restructuring action.</p> <p>Interest and other charges (if charged) shall be included in the value figures.</p>
	Delinquent credit facility grading policy	A Reporting entity shall submit to the Authority, its policy for grading delinquent credit facilities.

Part V: Individuals who are 60 days or more past due or whose cumulative total outstanding unsecured amounts exceed the specified income for 3 months or more

Notes for Completion of Part V

Individuals and amounts reported under this Part shall not be reported in Table 5 or Table A of MAS Notice 760.

Table 7

	CREDIT CARDS, CHARGE CARDS & UNSECURED CREDIT FACILITIES LINKED TO DEBIT CARDS	S'porean & PR	
		<u>Number</u>	<u>Value (\$'000)</u>
1	Suspension for being 60 days or more past due		
1a	Restructuring action		
2	Suspension due to cumulative total outstanding unsecured amounts exceeding specified income for 3 months or more		
2a	Restructuring action		

	CREDIT CARDS, CHARGE CARDS & UNSECURED CREDIT FACILITIES LINKED TO DEBIT CARDS	S'porean & PR	
		<u>Number</u>	<u>Value (\$'000)</u>
3	Monthly income of individuals whose cumulative total outstanding unsecured amounts exceed their specified income for 3 months or more		
4	Median cumulative total outstanding unsecured amount to income ratio		
5	Placed on the transitional arrangement		

Notes for Completion of Table 7

Item Description

Notes for Completion

1 Suspension for being 60 days or more past due

'Number' means the total number of Singaporeans and PRs who, pursuant to Regulation 16 or paragraph 16 of MAS Notice 635, are not permitted to charge further amounts to any credit card, charge card, or unsecured credit facility linked to debit card issued to them by the Reporting entity.

Where an individual is suspended pursuant to both (i) Regulation 16 or paragraph 16 of MAS Notice 635 and (ii) Regulation 17 or paragraph 17 of MAS Notice 635, he shall be reported under item 1 and not item 2.

'Value' refers to the total outstanding unsecured amount owed by individuals reported under item 1 -'Number'. Interest and other charges shall be included in the value figures.

1a Restructuring action

'Number' means the total number of Singaporeans and PRs reported under item 1 whose credit facilities have been negotiated for a change in repayment terms, and where such credit facilities are still being repaid in accordance with the new repayment terms.

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
		'Value' means the total outstanding unsecured amounts owed by individuals reported under item 1a –'Number'. Interest and other charges shall be included in the value figures.
2	Suspension due to cumulative total outstanding unsecured amounts exceeding specified income for 3 months or more	'Number' means the total number of Singaporeans and PRs who, pursuant to Regulation 17 or paragraph 17 of MAS Notice 635, are not permitted to charge further amounts to any credit card, charge card, or unsecured credit facility linked to debit card issued to them by the Reporting entity. For the avoidance of doubt, this shall not include individuals reported under item 5. 'Value' refers to the total outstanding unsecured amount owed by such individuals reported under item 2 – 'Number'. Interest and other charges shall be included in the value figures.
2a	Restructuring action	'Number' means the total number of Singaporeans and PRs reported under item 2 whose credit facilities have been negotiated for a change in repayment terms, and where such credit facilities are still being repaid in accordance with the new repayment terms. 'Value' means the total outstanding unsecured amounts owed by individuals reported under item 2a –'Number'. Interest and other charges shall be included in the value figures.
3	Monthly income of individuals whose cumulative total outstanding unsecured amounts exceed their specified income for 3 months or more	Means the sum of the monthly income (based on the latest available income information that the Reporting entity has) of individuals reported in items 2 and 5.
4	Median cumulative total outstanding unsecured amount to income ratio	Means the median obtained from ranking the quotient of A divided by B where —

<u>Item</u>	<u>Description</u>	<u>Notes for Completion</u>
5	Placed on the transitional arrangement	<p data-bbox="774 268 1401 459">A refers to the cumulative total outstanding unsecured amount (based on the latest available information that the Reporting entity has obtained from a credit bureau) of an individual reported in item 2 or 5; and</p> <p data-bbox="774 504 1401 649">B refers to the monthly income (based on the latest available income information that the Reporting entity has) of the same individual.</p> <p data-bbox="774 694 1401 1120">'Number' means the total number of Singaporeans and PRs whose respective cumulative total outstanding unsecured amounts has exceeded their respective specified income for 3 months or more, but who are still able to charge to at least one credit card, charge card, or unsecured credit facility linked to debit card because they satisfy the conditions set out in Regulation 23 or paragraph 22 of MAS Notice 635.</p> <p data-bbox="774 1153 1401 1346">'Value' refers to the total outstanding unsecured amounts owed by individuals reported in item 5 –'Number'. Interest and other charges shall be included in the value figures.</p>