

KEY DATES FOR THE IMPLEMENTATION OF THE LIQUIDITY SUPERVISION FRAMEWORK AND CHANGES TO MAS NOTICE 613

Date	Applicable to	Items
27 Jul 2001	All banks	MAS announces risk-based liquidity requirement for banks in Singapore.
27 Jul 2001	All banks	<ul style="list-style-type: none"> The 10% requirement for outright SGS is reduced to 5%. The 5% cap on SGS held under reverse-repos is removed. <p>However, the aggregate of SGS held outright and under reverse-repos should not be less than 10% of a bank's liabilities base.</p>
20 Sep 2001	All banks	MCB is allowed to fall below the required 3% MCB on a daily basis, subject to a floor of 2%. The average closing MCB over the fortnightly maintenance period must be at least 3% of a bank's liabilities base.
Phase 1 May 2002 onwards	Banks that opt for bank-specific MLA requirement and satisfy MAS' assessment criteria	The MLA requirement for each bank will be between 12% and 18%, depending on its liquidity risk management and cash flow volatility.
	Banks that choose to remain on the existing 18% MLA requirement	The MLA requirement remains unchanged.
Phase 2 May 2004 onwards	Banks that satisfy MAS' criteria	These banks will be able to use their own liquidity risk models to determine their liquid asset requirements.