

Enhanced Repo Facility

User Guide

(For Primary Dealers)

Revision Notice

<u>Version</u>	<u>Changes</u>	<u>Updated By</u>	<u>Date</u>
1.0	Initial Version	MAS	01/06/2010
1.1	Updated due to requirement changes raised by user during UAT	MAS	31/08/2010
1.2	Updated screenshots and overview	MAS	05/08/2013
1.3	Updated withdrawal function	MAS	26/11/2014
1.4	Updated with CorpPass login	MAS	06/09/2020
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1 Introduction

This document specifies the System requirements and procedures for the submission and withdrawal of applications through the Enhanced Repo Facility, a function of eApps.

In order to use this System, you must have a Corppass account. For instructions on the registration process, please refer to the FAQ “[How do I register for a new login account?](#)”

2 Overview

The following diagram describes the process of submitting ERF bids and viewing allotment results (Figure 1):

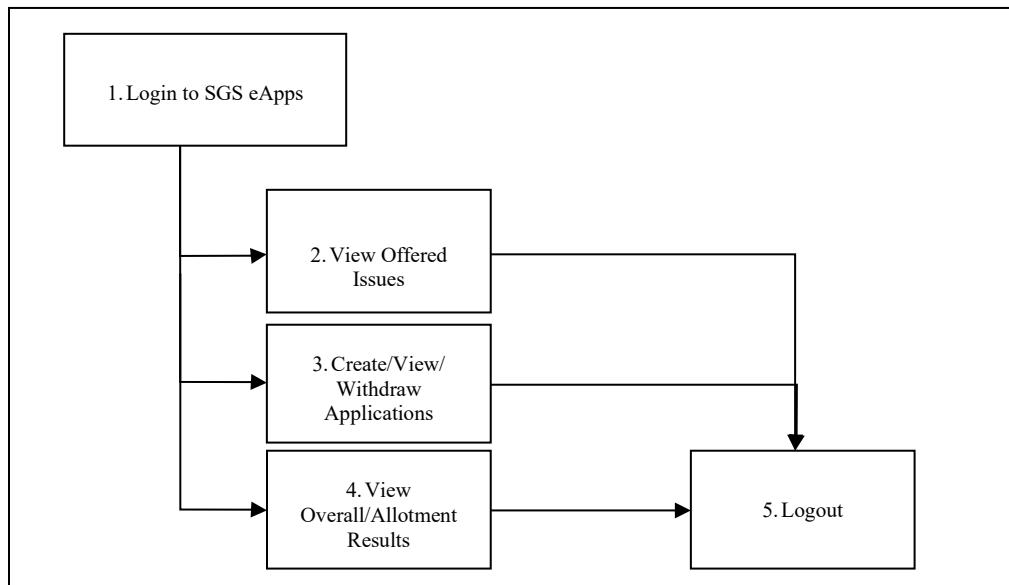


Figure 1 Bids Submission Process

1. Please login to eApps to access the Enhanced Repo (ERF). Before using the functions offered on ERF, you must agree to the Terms and Conditions of use of the ERF. You may also download a copy of the ERF guidelines from the same page.
2. Upon a successful login, you will be able to view the list of issues that are opened for bidding. The list of issues available for bidding will typically be uploaded at 10am on an allotment day.
3. You can apply for issues or view current/submitted applications for issues which are open for bidding. You will also be able to withdraw submitted applications. Submission and withdrawal of applications must be performed before the allotment cutoff time.
4. After the allotment is performed by MAS, you can view the allotment results.

5. After completing any ERF activities, users may logout of eApps System. You may also click on the eApps logo to go to eApps.

3 Minimum System Requirements

- Microsoft® Internet Explorer v9.0 or higher

4 Procedures

4.1 Login

1. **eApps for Primary Dealers** can be accessed via the following link (<https://eservices.mas.gov.sg/egeapps/>).
2. Click on the **login button** and proceed to login.

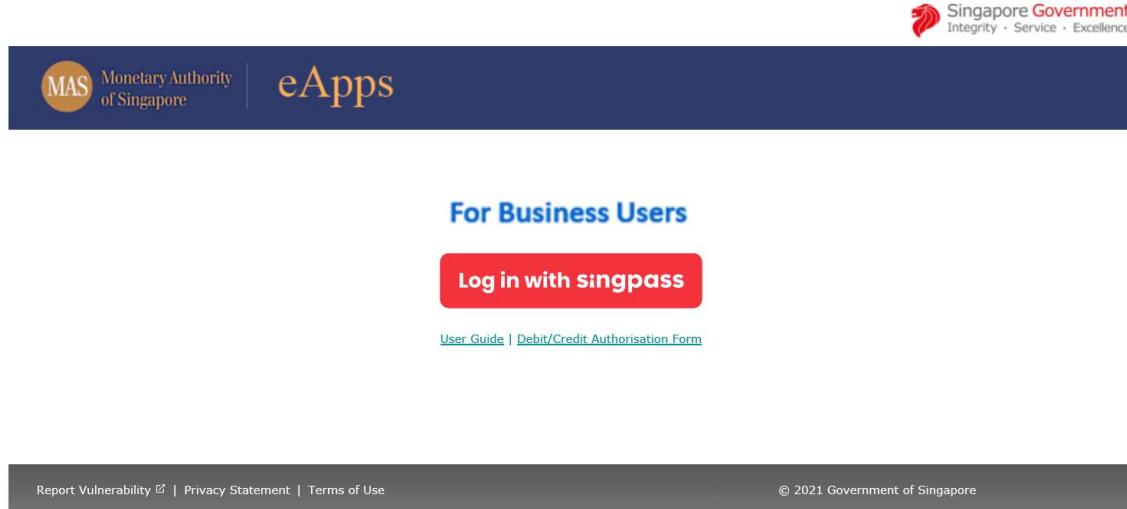


Figure 2 eApps Login

3. Upon successful login, click on **MAS Enhanced Repo Facility** in the eApps home page.

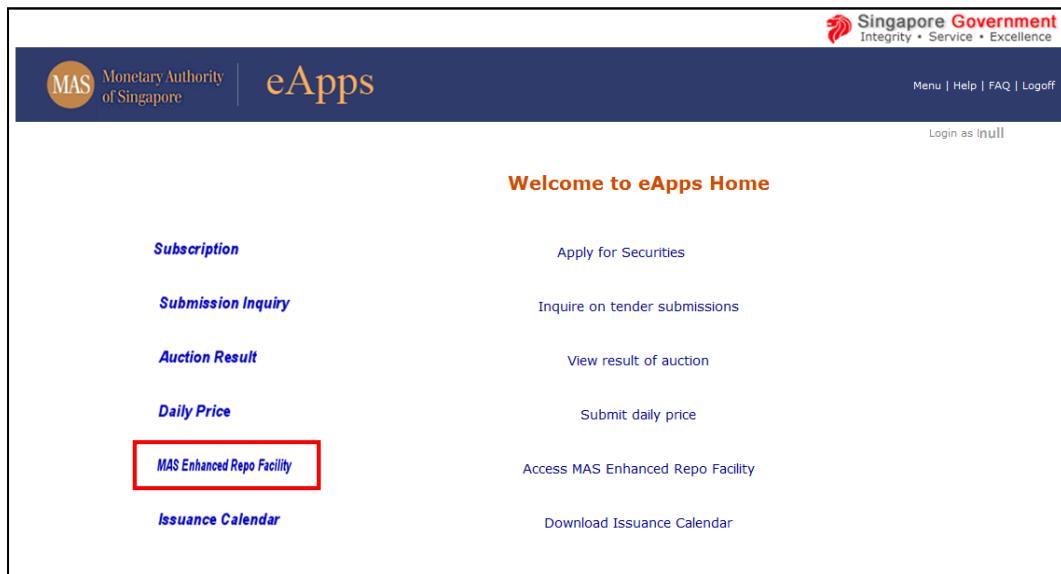


Figure 3 eApps main menu

4. Next, you will be prompted to agree to the Terms and Conditions of use of the Enhanced Repo Facility. Click on **ERF Guidelines** for more information on the guidelines for use of the enhanced repo facility.

The screenshot shows a web page titled "Enhanced Repo Facility Agreement". At the top left is the MAS logo (Monetary Authority of Singapore) and the text "eApps". At the top right is the Singapore Government logo with the tagline "Integrity • Service • Excellence". The main content area has a purple header bar with the title. Below it, a note states: "By clicking on the 'I agree' button below, you represent that you have read this Agreement and you agree to comply with all the terms and conditions set out below and that upon your use of the Enhanced Repo Facility, this document shall constitute a binding legal agreement between the Authority and yourself." A large text area contains the "TERMS AND CONDITIONS OF USE OF THE ENHANCED REPO FACILITY". It includes a section titled "1. DEFINITIONS AND INTERPRETATION" and a sub-section "1.1". A note at the bottom of this section states: "Agreement" shall include any appendix to this Agreement;. Below this note are two buttons: "I Agree" (which is highlighted with a red box) and "I Do Not Agree". At the very bottom left of the page is a link "ERF Guidelines".

Figure 4 Enhanced Repo Facility Agreement

- Upon clicking on **I Agree**, users will be able to view the menu, and access the various functions.

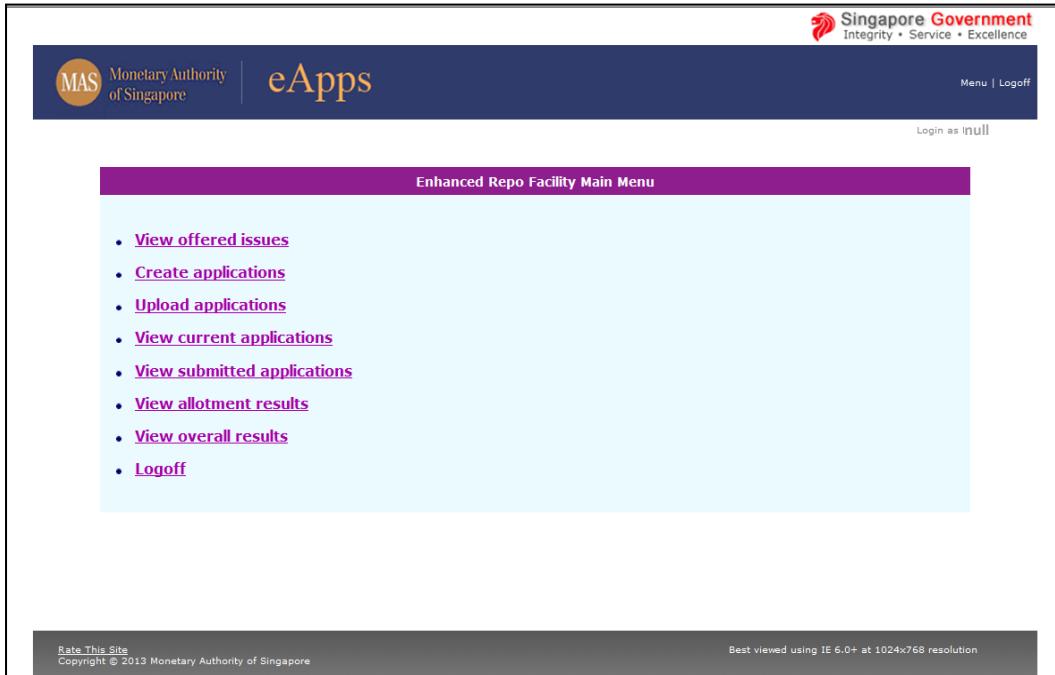


Figure 5 ERF home page

4.2 Session Timeout

- If there is no activity for a specific time (approx. 15 min), the System will direct the current page to the Timeout page, and the session will be logout. To access ERF, please re-login.

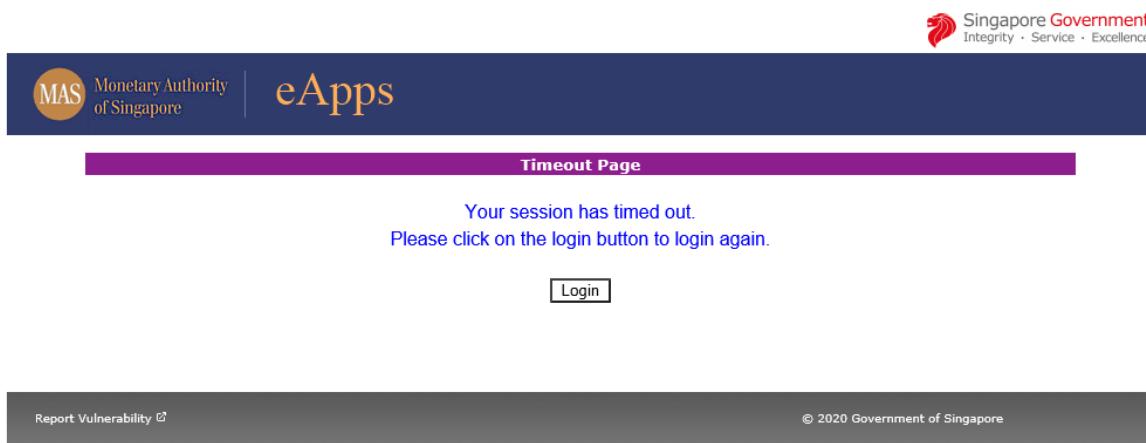


Figure 6 Session Timeout

4.3 Logout

1. Click **Logout** to end the session. The link is available at the top right-hand corner of every screen.
2. The System will prompt for your confirmation. Please note that all entries will be lost if the browser is closed, or when the user logs off without confirming the applications.

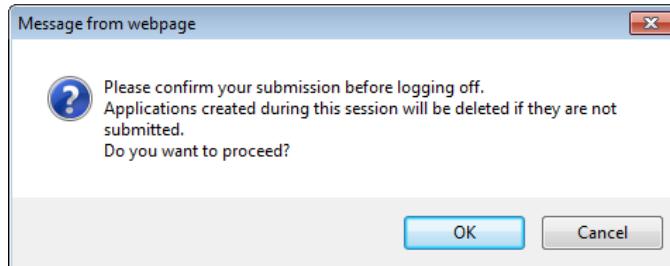


Figure 7 Confirmation to Logout

3. Upon confirming the logout, the System will end the session. To access the ERF, please log in again.

The screenshot shows the MASNET homepage. At the top left is the MAS logo and 'Monetary Authority of Singapore'. Next to it is the MASNET logo with the tagline 'connecting you'. On the far right is the Singapore Government logo with the tagline 'Integrity · Service · Excellence' and links for 'FAQ | Contact Info | Feedback | Sitemap'. A navigation bar below the logos includes a home icon and the text 'About MASNET'. The main banner features the text 'MASNET, THE FINANCIAL COMMUNICATION NETWORK' and 'Connect. Communicate. Collaborate.' Below the banner, there's a graphic of two overlapping rectangles containing dollar signs (\$) and a globe icon. The page title 'Logout' is at the top, followed by a success message: 'You have successfully logged out.' with a 'Continue' button. At the bottom, there's a footer with links: 'Report Vulnerability' (with a shield icon), 'Privacy Statement', 'Terms of Use', and '© 2020 Government of Singapore'.

Figure 8 Logout page

4.4 View Offered Issues

1. Click on **View Offered Issues** menu option.

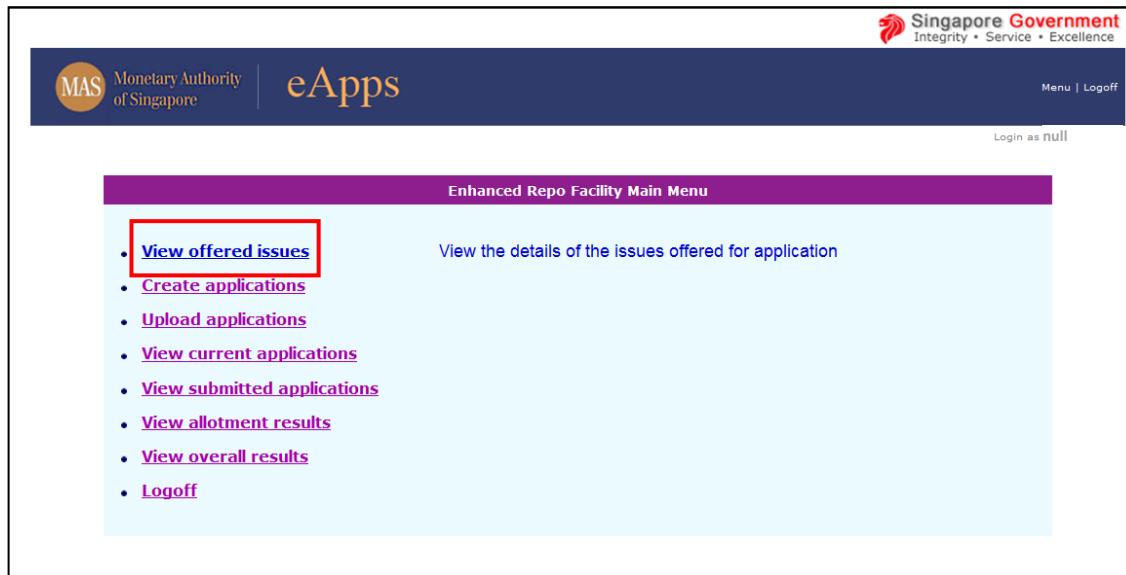


Figure 9 ERF Main menu - View Offered Issues

2. The list of issues that are offered for application will be displayed. Click on the issue code to create an application via a web form. Refer to *Create Applications* for more details.

Offered issues - 12 Jun 2013		
Maturity date	Issue code	Issue description
15 Jun 2015	N213201E	2-yr Bond COUPON null

At the bottom of the page, there are links for 'Rate This Site' and 'Copyright © 2013 Monetary Authority of Singapore', and a note 'Best viewed using IE 6.0+ at 1024x768 resolution'.

Figure 10 List of Offered Issues

4.5 Create Applications

1. Click on **Create Applications** menu option to create a repo transaction¹. The System will display a web form for you to make your application. Please note that all applications must be made before the allotment cutoff time.
2. The “Required Issue” dropdown list will contain the list of opened issues, while the “Issue in exchange” dropdown list will have the list of valid/ongoing issues, which can be pledged as general collateral.
3. Enter the following information in the Application form displayed:
 - a. Issue code of the Required Issue² – to be selected from the list of opened issues.
 - b. Nominal Amount of Required Issues – subject to a minimum of S\$1 million and a maximum of S\$50 million, in multiples of S\$1 million.
 - c. Issue code of the Issue in Exchange – to be selected from the list of valid/ongoing issues (i.e. tendered on or before application date, issued on or before value T+1 date, and not maturing within the next 7 days).

The screenshot shows the 'Create applications - Add Application Details' page. At the top, there's a header with the MAS logo, 'eApps' text, and the Singapore Government logo. Below the header, there are three input fields: 'Required issue' (dropdown menu showing 'N213201E'), 'Nominal amount (in millions)' (input field with placeholder '0.00'), and 'Issue in exchange' (dropdown menu showing 'NZ12810N'). At the bottom of the form, there are three buttons: 'Back', 'Clear', and 'Save'. A note below the form states: 'This application will take 1 day to process.' and 'If you encounter any problems with this e-Service, please contact us at 1800-225-8247, or email helpdesk@mas.gov.sg.'

Figure 11 Create Application

4. Click on the **Save** button to add the entry to the list of current applications.
5. The following checks will be applied when saving the entry:
 - a. The nominal amount for each application should be a minimum of S\$1 million and a maximum of S\$50 million, in denominations of S\$1 million.
 - b. The cumulative sum of the nominal amount applied by a PD for a particular issue does not exceed S\$50million.

¹ Applications for a specific issue (S) by pledging a collateral issue (G) in exchange via the System.

² PDs can apply for specific issues that are maturing within the next 7 days, but cannot pledge issues that are maturing within the next 7 days as general collateral.

6. A summary of current applications will be displayed if the entries are valid.

The screenshot shows the eApps interface for the Monetary Authority of Singapore. At the top, there is a logo for MAS (Monetary Authority of Singapore) and the text "eApps". On the right side, there is a "Singapore Government" logo with the tagline "Integrity • Service • Excellence", a "Menu | Logoff" link, and a "Login as null" message. Below the header, the page title is "List of current applications - 13 Jun 2013". A table displays one application entry:

	No	Required issue	Nominal amount	Issue in exchange
<input type="checkbox"/>	1	N213201E	1,000,000	NZ12810N

Below the table are four buttons: "Back", "Add", "Delete", and "Submit". A note below the table states: "This application will take 1 day to process." and "If you encounter any problems with this e-Service, please contact us at 1800-225-8247, or email helpdesk@mas.gov.sg." At the bottom of the page, there is a footer with links for "Rate This Site" and "Copyright © 2013 Monetary Authority of Singapore", and a note: "Best viewed using IE 6.0+ at 1024x768 resolution".

Figure 12 Summary of Applications

7. To add more entries, click on the **Add** button, and repeat steps 3 and 4.
8. To delete an existing entry, click the checkbox under the first column of the summary page. Then click **Delete** to remove the entry from your list of applications. If there are no applications remaining, the page will display a message “No application(s) submitted for this session”.

The screenshot shows the eApps interface for the Monetary Authority of Singapore. The page title is "List of current applications - 13 Jun 2013". A message in blue text states: "No application(s) submitted for this session." Below this message are four buttons: "Back", "Add", "Delete", and "Submit". A note below the message states: "This application will take 1 day to process." and "If you encounter any problems with this e-Service, please contact us at 1800-225-8247, or email helpdesk@mas.gov.sg." At the bottom of the page, there is a footer with links for "Rate This Site" and "Copyright © 2013 Monetary Authority of Singapore", and a note: "Best viewed using IE 6.0+ at 1024x768 resolution".

Figure 13 Summary of Applications without applications

9. To modify/edit an existing entry from the summary page, click on the entry number located under the second column. The application form, with details from the entry will be displayed. Edit the fields and click on the **Save** button to save the modified details into the list of current applications.
10. To submit the list of applications, select the checkbox for each application and click **Submit**. A confirmation screen, showing the applications selected, will be displayed.

11. The dirty prices and nominal amount (for issue in exchange) will be shown in the Confirmation screen only if the submission is done after the daily closing prices are available. If there are no daily prices, a message showing “Daily closing prices are not available” will be displayed. Click on the **Refresh** button to display the prices once they are available in the system.

Please print this page before confirmation

Issues to be confirmed - 13 Jun 2013						
No	Required issue	Dirty price	Nominal amount	Issue in exchange	Dirty price	Nominal amount
1	N213201E	-	5,000,000	NZ12810N	-	-
2	N213201E	-	5,000,000	NZ10100F	-	-

* Daily closing prices are not yet available

[Back](#) [Refresh](#) [Print](#) [Confirm](#)

This application will take 1 day to process.

If you encounter any problems with this e-Service, please contact us at 1800-225-8247, or email helpdesk@mas.gov.sg.

Figure 14 Confirmation page without closing prices

Please print this page before confirmation

Issues to be confirmed - 24 Aug 2010						
No	Required issue	Dirty price	Nominal amount	Issue in exchange	Dirty price	Nominal amount
1	NZ07100S	109.37	50,000,000	BQ10121W	99.994	54,688,000
2	NS07100A	104.65	20,000,000	NZ07100S	109.37	19,137,000

[Back](#) [Refresh](#) [Print](#) [Confirm](#)

Figure 15 Confirmation page with closing prices

12. Upon clicking the **Confirm** button to confirm the applications, a confirmation box will appear to verify confirmation and remind users to print out the list of confirmed for reference.



Figure 16 Prompt to confirm applications

13. The following checks will apply upon confirmation:
- Cutoff time for application submission is not over.

- b. The general collateral must not be maturing within the next 7 days.
14. Upon confirmation, the application details will then be encrypted and stored in the System.
15. Upon successful submission, the system will display an Acknowledgement page with the transaction reference number, time and date.

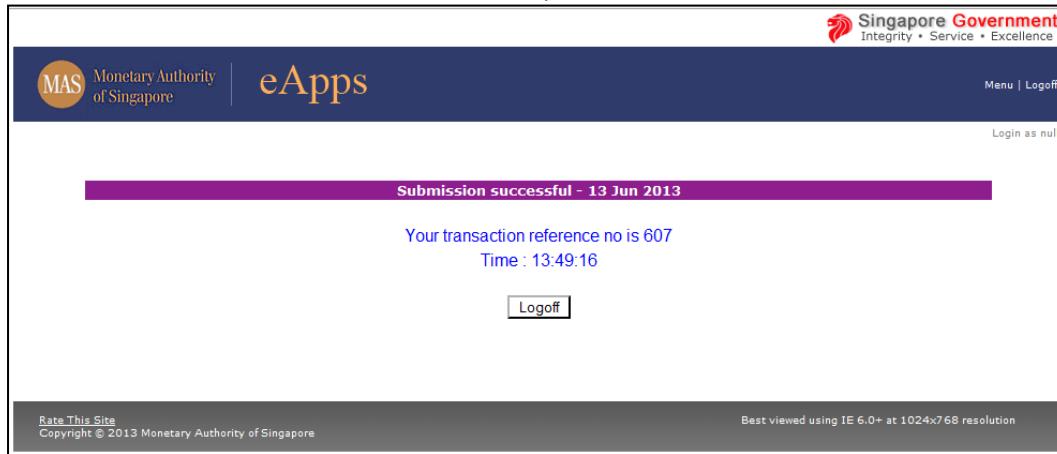


Figure 17 Application acknowledgement page

4.6 Upload Applications

This allows you to upload a list of the repo transactions, i.e. apply for a specific issue (s) by pledging a collateral issue (g) in exchange, into the system. The System only accepts *.csv files. (For a sample of the file, please refer to *FAQ 5.2*)

1. Click on **Upload Applications** to upload a list of the repo transactions³. Please note that applications must be made before the allotment cut-off time.
2. Click on **Browse** to select the file (*.csv) to be uploaded (see Figure 18 for example of contents). To confirm the upload, click on the **Upload** button.

	A	B	C	D
1	Submission date (dd.mm.yy)			08.03.13
2				
3	Specific	Nominal	General	
4	Issue	(\$mil)	Collateral	
5	N213201A	2	BQ13201A	
6	N213201A	5	ML13201A	
7	N213201A	1	BS13201A	
8				
9				

Figure 18 Sample contents of application csv file

The screenshot shows the eApps interface for the Monetary Authority of Singapore. At the top, there's a logo for MAS (Monetary Authority of Singapore) and the Singapore Government logo. The main header reads "eApps". On the right, there are links for "Menu | Logoff" and "Login as null". Below the header, there's a purple bar with the text "Select File". Underneath it, there's a form field labeled "File Name" with a "Browse..." button. At the bottom of the form, there are three buttons: "Back", "Reset", and "Upload". Below the form, a message states "This application will take 1 day to process." and provides a contact number and email address: "If you encounter any problems with this e-Service, please contact us at 1800-225-8247, or email helpdesk@mas.gov.sg". At the very bottom, there's a footer with links for "Rate This Site" and "Copyright © 2013 Monetary Authority of Singapore", and a note about the best viewing resolution: "Best viewed using IE 6.0+ at 1024x768 resolution".

Figure 19 Upload application

3. The following checks will apply upon upload:

³ Applications for a specific issue (S) by pledging a collateral issue (G) in exchange via the System.

- a. There are issues opened for bidding.
 - b. The cutoff time is not exceeded.
 - c. The date specified in the uploaded file is today's date.
 - d. The specific collateral must be opened for application.
 - e. The specific collateral must not be the same as the general collateral.
 - f. The general collateral is valid.
 - g. The general collateral must have been tendered on or before the application (T) date, and issued on or before the value (T+1) date.
 - h. The general collateral must not be maturing within the next 7 days.
Note: PDs can apply for specific issues that are maturing within the next 7 days, but cannot pledge issues that are maturing within the next 7 days as general collateral.
 - i. The nominal amount for each application must have a minimum of S\$1 million and a maximum of S\$50 million, in denomination of S\$1 million.
 - j. The cumulative sum of the nominal amount applied by a PD for a particular issue does not exceed S\$50million.
4. Next, the list of uploaded applications will be displayed in the Confirmation screen. The dirty prices and nominal amount (for issue in exchange) will be displayed if the submission is done when the daily closing prices are available. If the daily prices are not available, the System will display a message saying that "Daily closing prices are not available." Click on **Refresh** to display the prices once they are available.

Issues to be confirmed - 13 Jun 2013						
No	Required issue	Dirty price	Nominal amount	Issue in exchange	Dirty price	Nominal amount
1	N213201E	-	5,000,000	NZ12810N	-	-
2	N213201E	-	5,000,000	NZ10100F	-	-

* Daily closing prices are not yet available

[Back](#) [Refresh](#) [Print](#) [Confirm](#)

This application will take 1 day to process.

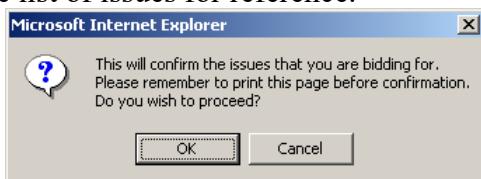
If you encounter any problems with this e-Service, please contact us at 1800-225-8247, or email helpdesk@mas.gov.sg.

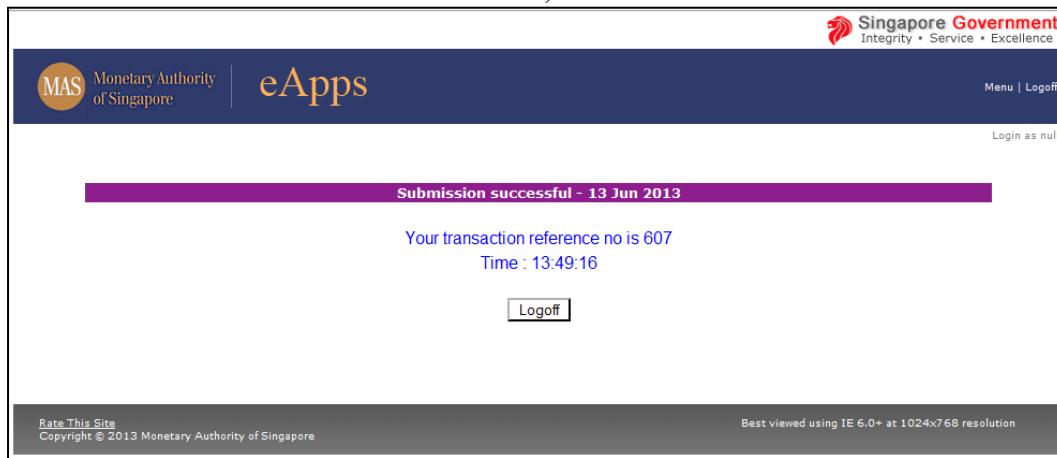
Figure 20 Confirmation page without closing prices

Please print this page before confirmation						
Issues to be confirmed - 24 Aug 2010						
No	Required issue	Dirty price	Nominal amount	Issue in exchange	Dirty price	Nominal amount
1	NZ07100S	109.37	50,000,000	BQ10121W	99.994	54,688,000
2	N507100A	104.65	20,000,000	NZ07100S	109.37	19,137,000

[Back](#) [Refresh](#) [Print](#) [Confirm](#)

Figure 21 Confirmation page with closing prices

5. To confirm the submission, click **Confirm**.
6. A confirmation box will be displayed to verify confirmation. It will also remind you to print out the list of issues for reference.

7. The following checks will apply upon confirmation:
 - a. Check that the cut-off time for application submission is not over.
 - b. The general collateral must not be maturing within the next 7 days.
8. Upon confirmation, the application details will be encrypted and stored in the System.
9. Upon successful submission, the System will display an Acknowledgement page with the transaction reference number, time and date.



The screenshot shows a web page from the Monetary Authority of Singapore (MAS) eApps system. At the top, there's a logo for MAS and the text "eApps". On the right, there are links for "Menu | Logoff" and "Login as null". The main content area has a purple header bar with the text "Submission successful - 13 Jun 2013". Below this, a message says "Your transaction reference no is 607" and "Time : 13:49:16". There is a "Logoff" button. At the bottom, there's a footer bar with the text "Rate This Site" and "Copyright © 2013 Monetary Authority of Singapore", followed by "Best viewed using IE 6.0+ at 1024x768 resolution".

Figure 23 Application acknowledgement page

4.7 View Current Applications

1. From the main menu, click on the **View Current Applications** menu option, to view applications that have not been submitted.
2. The System will display a list of applications that you have added, but not submitted.

The screenshot shows the eApps interface for the Monetary Authority of Singapore. At the top, there is a header with the MAS logo, the text 'Monetary Authority of Singapore', the 'eApps' logo, and a navigation bar with 'Menu | Logoff'. Below the header, a message 'Login as inull' is displayed. The main content area has a title 'List of current applications - 13 Jun 2013'. A table displays one application row:

	No	Required issue	Nominal amount	Issue in exchange
<input type="checkbox"/>	1	N213201E	10,000,000	NZ12810N

Below the table are buttons for 'Back', 'Add', 'Delete', and 'Submit'. A note at the bottom states: 'This application will take 1 day to process.' and 'If you encounter any problems with this e-Service, please contact us at 1800-225-8247, or email helpdesk@mas.gov.sg.'

Figure 24 View current applications

3. For instructions on how to add/delete/edit/submit the applications, please refer to the previous section *Create Applications*.

4.8 View/Withdraw Submitted Applications

1. From the main menu, click on the **View Submitted Applications** menu option.
2. The System will display the batches of applications submitted for the day. As the information is encrypted, only the transaction reference number and time of receipt are displayed. Click **Back** to go back to the previous page.
3. To withdraw applications, click on **Withdraw** next to the application you would like to withdraw. **This must be done before the ERF cut-off time.**

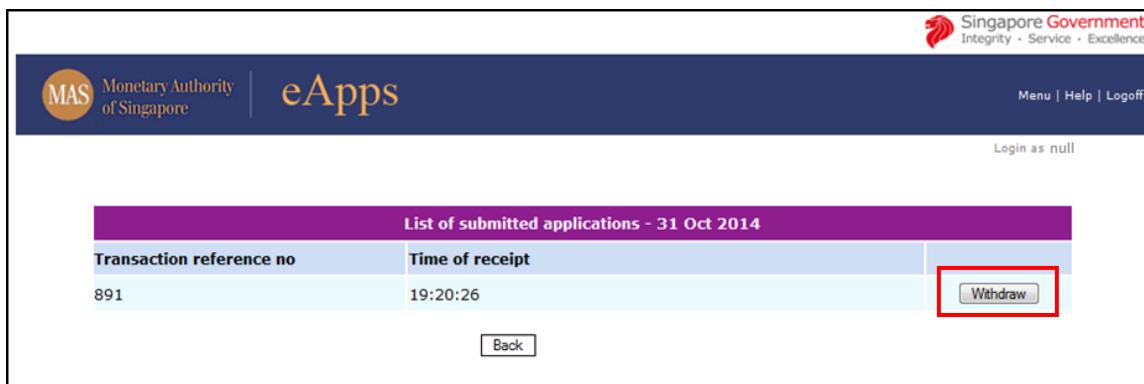


Figure 25 View submitted applications (before withdrawal)

4. Click **Ok** in the pop-up box. This must be done **before the ERF cut-off time.**

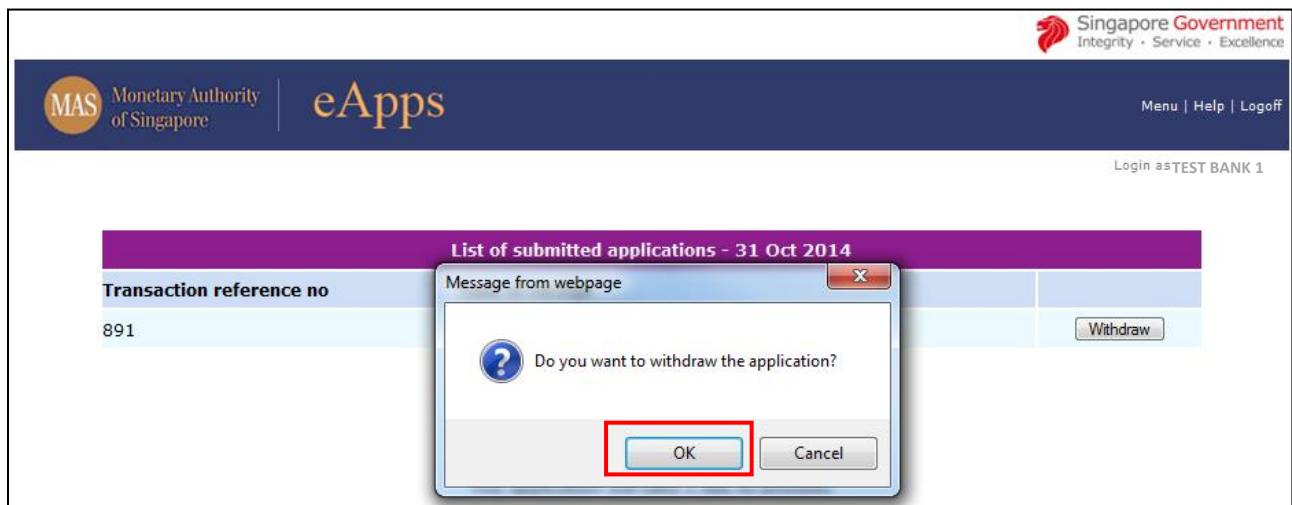
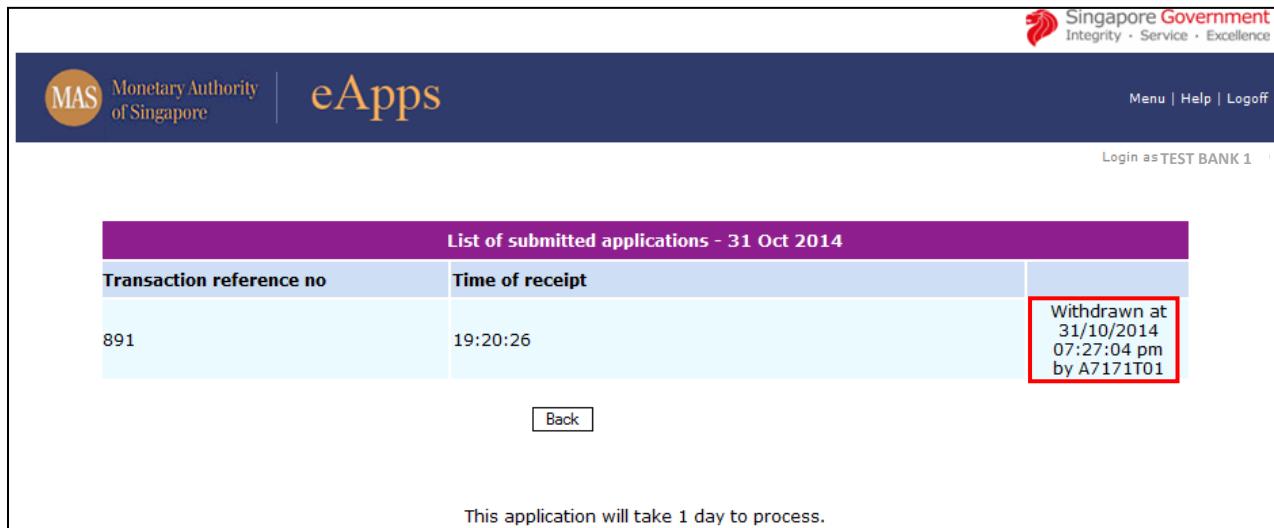


Figure 26 Withdrawal confirmation

5. Withdrawal status will be displayed at the “View Submitted Applications” page.
You can continue submitting or withdrawing more applications if required,
before the ERF cut-off time.

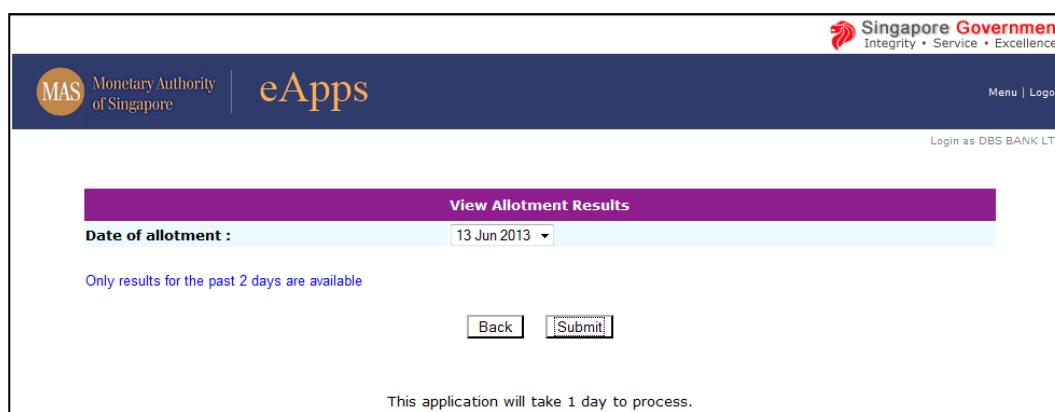


The screenshot shows the eApps interface for the Enhanced Repo Facility. At the top, there is a logo for MAS (Monetary Authority of Singapore) and the text "eApps". On the right side, there is a "Singapore Government" logo with the tagline "Integrity • Service • Excellence", a "Menu | Help | Logoff" link, and a "Login as TEST BANK 1" message. Below this, a purple header bar says "List of submitted applications - 31 Oct 2014". A table follows, with columns "Transaction reference no" and "Time of receipt". The first row shows "891" and "19:20:26". To the right of this row, a red box highlights the withdrawal information: "Withdrawn at 31/10/2014 07:27:04 pm by A7171T01". At the bottom of the table, there is a "Back" button and a message: "This application will take 1 day to process."

Figure 27 ERF View Submitted Applications (after withdrawal)

4.9 View Allotment Results

1. To view the allotment results, click on the View Allotment Results menu option.
2. Select the date of allotment results and click Submit. Please note that only dates for the past 10 days will be available for selection. Today's date will only be available if today's allotment has been triggered.



The screenshot shows the eApps interface for viewing allotment results. At the top, there is a logo for MAS (Monetary Authority of Singapore) and the text "eApps". On the right side, there is a "Singapore Government" logo with the tagline "Integrity • Service • Excellence", a "Menu | Logoff" link, and a "Login as DBS BANK LTD" message. Below this, a purple header bar says "View Allotment Results". A dropdown menu labeled "Date of allotment :" shows "13 Jun 2013". Below the dropdown, a message says "Only results for the past 2 days are available". At the bottom, there are "Back" and "Submit" buttons, and a message: "This application will take 1 day to process."

Figure 28 Select date of allotment

3. The System will display the allotment results for the selected date. If today's date is selected, the allotment results for the day will be displayed when they are available.
4. Details of the allotment will be shown as below (Figure 29). Applications are allotted successfully unless there is an exception. Please refer to the various Exception Status below.

Exception Status:

- Limit = application has been rejected because it has exceeded the S\$50 million limit for that particular issue.
- Cancel = application has been rejected because MAS has cancelled the particular application.
- Void = application has been rejected because the allotment has been voided.

Application results for DBS BANK LTD - 24 Aug 2010																
	Specific Collateral Repo							General Collateral Repo								
No.	Value Date	Specific Issue	Amount Applied	Nominal Amount	Exception Status	Modified Duration	Clean Price/Yield	Dirty Price	Reversal Date	Repo General Rate	Issue	Nominal Amount	Modified Duration	Clean Price/Yield	Dirty Price	
1	25.08.10	N507100A	50,000,000	50,000,000		1.56	103.60	104.65	26.08.10	-0.11	NZ07100S	47,842,000	12.47	107.69	109.37	
2	25.08.10	N507100A	20,000,000	0	Limit	-	-	-	-	-	NZ07100S	-	-	-	-	
3	25.08.10	NZ07100S	50,000,000	50,000,000		12.47	107.69	109.37	26.08.10	-0.13	BQ10121W	54,688,000	0.02	0.26	99.994	
4	25.08.10	N507100A	30,000,000	0	Limit	-	-	-	-	-	BQ10121W	-	-	-	-	
			150,000,000	100,000,000								102,530,000				

[Back](#) [Print](#)

Figure 29 Allotment results

4.10 View Overall Results

1. Click on the **View Overall Results** menu option.
2. Next, select the required date from a dropdown list and click on the Submit button.
Only the dates for the past 10 days will be available for selection.

The screenshot shows the MAS eApps interface. At the top, there is a logo for the Monetary Authority of Singapore (MAS) and a navigation bar with links for 'Menu' and 'Logout'. The main title is 'View Overall Results'. Below it, a dropdown menu labeled 'Date of allotment' is set to '13 Jun 2013'. A message below the dropdown states 'Only results for the past 2 days are available'. There are 'Back' and 'Submit' buttons. A note below the buttons says 'This application will take 1 day to process.' and provides contact information: 'If you encounter any problems with this e-Service, please contact us at 1800-225-8247, or email helpdesk@mas.gov.sg.'. At the bottom, there are links for 'Rate This Site' and 'Copyright © 2013 Monetary Authority of Singapore', and a note that 'Best viewed using IE 6.0+ at 1024x768 resolution'.

Figure 30 Select date for overall results

3. A summary of the allotment results for the selected date will be displayed. Overall results for all the opened issues will be shown (including issues that have no applications).

Results of MAS Enhanced Repo Facility on 24 Aug 10					
Maturity date	Issue code	Amount allotted(\$ mil)	Clean price / yield	Dirty price	Modified duration
01 Apr 12	N507100A	50	103.60	104.65	1.56
01 Mar 27	NZ07100S	100	107.69	109.37	12.47
Total		150			

At the bottom of the table, there are 'Back' and 'Print' buttons.

Figure 31 Overall results

5 Frequently Asked Questions

5.1 How do I register for a new login account?

Approach your entity's Corppass Administrator or Sub-Administrator to create your individual Corppass account and assign EAPPS digital service to the account.

Next, you must complete the '*Form T1 - SGS eApps Registration*' and email it to MAS (Email: sgddiv@mas.gov.sg) with the subject titled 'SGS eApps Registration – [insert Bank Code]’.

This form can be found in Annex A of the eApps User Guide.

Upon creation of account, MAS will acknowledge the account creation status.

5.2 Where can I get a sample upload file?

Please download the document attached, and amend the Submission date (dd.mm.yy), Specific Issue, Nominal amount and General Collateral accordingly.

