MAS

Circular Number: ID 26/20

Date: 9 June 2020

To the Chief Executive Officers of all Financial Institutions

Dear Sir / Madam,

OUTSOURCING ARRANGEMENTS INVOLVING SERVICES WHOLLY PROVIDED BY THE GOVERNMENT TECHNOLOGY AGENCY ("GOVTECH") OR AGENTS APPOINTED BY GOVTECH

The Singapore Government has identified a number of Strategic National Projects, which are key enablers in Singapore's Smart Nation strategy, to drive pervasive adoption of digital and smart technologies in Singapore. These Strategic National Projects are implemented by GovTech and include services which financial institutions ("FIs") could benefit from, such as the National Digital Identity ("NDI") services.

2   MAS has received queries from the industry on whether the utilisation of these services is subject to MAS' expectations under the Guidelines on Outsourcing ("OG")[1]. MAS confirms that outsourcing arrangements involving services which are wholly provided by GovTech or agents appointed by GovTech, will not be subject to the OG. This is in view of the oversight and controls which GovTech has in place to implement these services, and the wider public benefits from these services.

3   The list of services wholly provided by GovTech or agents appointed by GovTech, which will not be subject to the OG, is set out below. The list will also be published at the following website (https://www.ndi-api.gov.sg/ndi-products). For the avoidance of doubt, FIs should refer to the website for the up-to-date list of services that are not subject to the OG.

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[1] https://www.mas.gov.sg/regulation/guidelines/guidelines-on-outsourcing

National digital identity platform

1. *Retrieve **Myinfo** with SingPass:*
   a. This is a "Tell Us Once" service that enables citizens, residents and businesses to consent and manage the sharing of their verified data to businesses for seamless online transactions.
   b. Example use cases include performing eKYC for bank account opening, credit card applications and loan applications.

2. ***Login** with SingPass:*
   a. This is an online authentication service that enables businesses to authenticate end users of their digital services with high identity assurance, without implementing and operating their own infrastructure and systems.
   b. Example use cases include logging onto an online portal to access information or conduct transactions.

3. ***Verify** with SingPass:*
   a. This is an identity verification service that facilitates businesses to perform secure identity verification and data transfer, in a physical setting.
   b. Example use cases include acquiring customers at roadshows or proving of identity at physical branches.

4. ***Identiface** with SingPass:*
   a. This is a facial recognition identity verification service based on biometrics data available with the Singapore Government.
   b. Businesses can utilise this service as an additional or alternative way of verifying a person's identity without the need and burden to collect the user's biometrics data. It is not intended for surveillance purposes.
   c. Example use cases include stepping up authentication for adding of new payees.

5. ***Authorise** with SingPass:*
   a. This is a remote authorisation service that enables businesses to seek authorisation from their customers.
   b. Example use cases include providing consent for banks to obtain the customer's updated registered address from Myinfo.

Data exchange platform

1. ***API Marketplace:***
   a. This is a platform service that facilitates secure sharing of personal information through APIs to participating businesses, with the end user's consent.
   b. Example use cases include aggregating a person's financial-related information onto a single portal for ease of viewing one's financial position, and in turn, facilitating the person's financial planning journey.

Please note that:
   a. End users will interact with above services via SingPass or SingPass Mobile.
   b. Not all above services have been launched yet and will be progressively rolled out. Service names may also be updated at a later stage.

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4   If you have any question on this matter, please contact your MAS officer-in-charge.

Yours faithfully

(sent via MASNET)

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ASSISTANT MANAGING DIRECTOR
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