

## RETURN ON DEBT SECURITIES

### Guidelines for Completion

1 This return is to be completed and submitted within one month from the date of issue of the debt securities. Please send the completed soft copy to [rods\\_submission@mas.gov.sg](mailto:rods_submission@mas.gov.sg) and also send the hard copy signed declaration page, clearly indicating the Reference No., to:-

Monetary Authority of Singapore  
10 Shenton Way, MAS Building, Singapore 079117  
Attention: Data Analytics Department

2 This return should be submitted for:-

- a) all qualifying debt securities ("QDS") and qualifying project debt securities ("QPDS"), regardless of whether the debt securities are issued in Singapore or not; and
- b) all other debt securities arranged or co-arranged in Singapore, regardless of whether the debt securities are issued in Singapore or not.

3 Debt securities may be issued under a programme or on a standalone basis and refer to bonds, notes, commercial papers and certificates of deposits.

4 This return should be completed by the lead manager or arranger of the debt issue. If the debt securities qualify as more than one of either QDS or QPDS, only one return should be submitted, indicating whether the debt securities are QDS or QPDS, but not more than one of the tax incentives.

5 This return will serve as the claim for the tax incentives applicable to QDS or QPDS<sup>1</sup>.

**Note :** The return is best supported by Adobe Reader.

Note: Please validate and resolve all errors before submission. To ensure that settings are correct, please go to Edits -> Preferences -> Categories: Forms -> uncheck "Show border hover color for fields".

Note: For official use only

Note: To reset all data fields

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<sup>1</sup> Non-submission or late submission of this return or submission of an incomplete return will result in the debt securities being ineligible for the tax incentives.

6 For all QDS and QPDS, the following parties are required to sign Section 1:

Types of Debt Issues	Issuer	Arranger	Dealers
1. Debt issues other than those under programmes (e.g., standalone debt issue)	√	√ (All arrangers in Singapore)	-
2. Debt issues under programmes			
a) Debt issues under programmes which are wholly arranged by Financial Sector Incentive (Standard Tier) ("FSI-ST"), Financial Sector Incentive (Capital Market) ("FSI-CM") or Financial Sector Incentive (Bond Market) ("FSI-BM") companies	√	√ (Applicable for (i) the first issuance under the programme whether or not the arranger is involved in that issuance; and (ii) where the arranger is involved in any subsequent issuances.)	√ (All dealers in Singapore)
b) Debt issues of a new issuer under an existing programme, where the inclusion of the issuer is wholly arranged by FSI-ST, FSI-CM or FSI-BM companies	√	√ (Applicable for (i) the first issuance by the new issuer under the programme whether or not the arranger is involved in that issuance; and (ii) where the arranger is involved in any subsequent issuances by the new issuer.)	√ (All dealers in Singapore)
c) Specific tranches of a programme, where such programme was not wholly arranged by FSI-ST, FSI-CM or FSI-BM companies	√	-	√ (All dealers in Singapore)
3. Insurance-linked Securities ("ILS")	√	√ (Applicable for all arrangers in and outside Singapore for (i) debt issues other than those under programmes; (ii) first issuance under the programme whether or not the arranger is involved in that issuance; and (iii) where the arranger is involved in any subsequent issuances under the programme.)	√ (All dealers in Singapore)

7 In the case of a multi-tranche debt issue, please complete a separate return on debt securities for every tranche.

8 In the case where the debt securities are frequently issued, the issuer or lead manager or dealer may consolidate the debt securities issued under the programme on a monthly basis. The issuer or lead manager or dealer would need to demonstrate a reasonable proficiency in completing and submitting the return. Please contact MAS for more information.

9 The lead manager or arranger of the debt issue should ensure that the current version of the return be used for the submission. The current version of the return can be downloaded at <https://www.mas.gov.sg/publications/singapore-corporate-debt-market-developments>

10 If you have any queries regarding this return, please contact [qds\\_enquiries@mas.gov.sg](mailto:qds_enquiries@mas.gov.sg)

To: Monetary Authority of Singapore (For all debt securities)

## RETURN ON DEBT SECURITIES MAIN FORM

### SECTION 1

#### A General information

(To be completed for all debt securities.)

Name of institution completing return:

Date of submission (dd/mm/yyyy):

Person to contact regarding this return

Name:

Designation:

Tel.no.:

Email:

Reference No.<sup>2</sup>: - - -

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<sup>2</sup> The Reference No. should be in the following format:-

Unique Entity Number (UEN) [and where UEN is not relevant, Business Registration Number] of Company Completing Return – Year – No. of Return for the year – Q, QP or N", where Q stands for Qualifying Debt Securities, QP for Qualifying Project Debt Securities and N for all other debt securities which do not qualify as Q or QP. E.g., the fourth return completed by ABC Bank in 2013 for a Qualifying Debt Securities would be "19771234C-2013-0004-Q". The Reference year refers to the year in which the debt security is issued and not the year in which the Return is completed. The same Reference No. cannot be used for more than one return and any debt security cannot have more than one return with different Reference No.

1. Is this issue a (please select one from the choices below):

Qualifying Debt Security ("QDS")<sup>3</sup>?

Qualifying Project Debt Security ("QPDS")<sup>4</sup>?

Other debt security?

(Please indicate with an tick below, if applicable)

Granted withholding tax exemption under Section 13(4) of the Income

Tax Act (Cap 134), with the date of approval on

(dd/mm/yyyy).

(For QDS and QPDS, please fill in all parts of Section 1 and Section 2. For other debt securities, please fill in only parts A, B1 and C of Section 1 and all of Section 2.)

2. Is the debt security issued out of a Medium Term Note programme?

Yes. Please state:- Date of signing (dd/mm/yyyy):

Size of the Medium Term Note programme:  
(please indicate currency)

RDS Reference No. of first issue:

No.

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<sup>3</sup> Please refer to Section 13 of the Income Tax Act (Cap 134), Income Tax (Concessionary Rate of Tax or Exemption for Income Derived from Debt Securities) Regulations and Income Tax (Qualifying Debt Securities) Regulations, as well as MAS circulars FDD Cir 11/2018 dated 31 May 2018 and FDD Cir 15/2018 dated 20 Dec 2018 for further information regarding QDS.

<sup>4</sup> Please refer to Section 13 of the Income Tax Act (Cap 134), Income Tax (Qualifying Project Debt Securities) Regulations and MAS circulars FDD Cir 03/2017 dated 27 April 2017 and FSD Cir 01/2011 dated 28 April 2011 for further information regarding QPDS.

3. Does the issuance qualify as Islamic debt securities?  
 Yes. Please provide some information below on the *Shari'ah* council, body or committee used to endorse the issuance.

No.

4. Issue size (million): Currency (ISO code):

5. Date of issue (dd/mm/yyyy):

6. Date of maturity (dd/mm/yyyy): Perpetual Maturity

Notes:

7. Number of investors during initial launch:

> 3 ≤ 3

8. Proportion of this issue sold to<sup>5</sup>:

a) non-related investors in Singapore	%
b) non-related investors outside Singapore	%
c) related parties in Singapore	%
d) related parties outside Singapore	%

**Total 100**

<sup>5</sup> For this purpose, a person shall be deemed to be related to another person, where the person, whether directly or indirectly, has the ability to control the other, or where both of them, whether directly or indirectly, are under the control of a common person. The proportion of the issue sold to related parties in or outside Singapore shall include that part of the issue funded directly or indirectly by related parties of the issuer.

9. Use of proceeds for entire issue

Proportion of proceeds used or to be used:

Outside Singapore and where the interest etc is deductible against foreign (non-Singapore)-sourced income %

In or outside Singapore and where the interest etc is deductible against Singapore-sourced income taxed at the prevailing corporate tax rate %

In or outside Singapore and where the interest etc is deductible against Singapore-sourced income taxed at 10% or other concessionary rate %

In or outside Singapore and where the interest etc is deductible against Singapore-sourced tax exempt income %

OR

Others, please specify

%

OR

Please mark "x" here if no specific use for the proceeds is envisaged at the time of issue

**B****Details of Arranger(s)**

(For all non-QDS/non-QPDS, please complete Part B1. For QDS that are ILS, please complete Part B6. For all other QDS/QPDS, please complete Parts B2-B5 as appropriate.)

## 1. For non-QDS/non-QPDS issue

## 1a. Lead manager(s) and arranger(s)

Name
Location (country) <i>Please specify if others :</i>
Name
Location (country) <i>Please specify if others :</i>
Name
Location (country) <i>Please specify if others :</i>
Name
Location (country) <i>Please specify if others :</i>
Name
Location (country) <i>Please specify if others :</i>

OR



2. For single QDS/QPDS issue

2a. Lead manager(s) and arranger(s)

Name
Location (country) <i>Please specify if others :</i>
Name
Location (country) <i>Please specify if others :</i>
Name
Location (country) <i>Please specify if others :</i>
Name
Location (country) <i>Please specify if others :</i>
Name
Location (country) <i>Please specify if others :</i>

- 2b. Do more than half of lead manager(s) in 2(a) hold a Financial Sector Incentive (Standard Tier) ("FSI-ST")/Financial Sector Incentive (Capital Market) ("FSI-CM")/Financial Sector Incentive (Bond Market) ("FSI-BM") award?

Yes

No. Please complete 2(c) below.

- 2c. If the issuer is based in Singapore, does more than half of the gross revenue from arranging the issue attribute to FSI-ST/FSI-CM/FSI-BM companies, and more than half of the staff arranging the issue are Singapore-based staff of FSI-CM/FSI-ST/FSI-BM companies?

Yes

No

If the issuer is not based in Singapore, is more than half of the debt securities distributed by FSI-ST/FSI-CM/FSI-BM companies?

Yes

No

OR

3. For debt programmes where the entire programme qualifies for QDS/QPDS as a whole
- 3a. Name and location of arranger with FSI-ST/FSI-CM/FSI-BM award who arranged the programme as a whole:

Name
Location (country) <i>Please specify if others :</i>
Name
Location (country) <i>Please specify if others :</i>
Name
Location (country) <i>Please specify if others :</i>
Name
Location (country) <i>Please specify if others :</i>
Name
Location (country) <i>Please specify if others :</i>

OR

4. For debt programmes where only the issues of a particular issuer qualify as QDS/QPDS

4a. Affiliates of arranger with FSI-ST/FSI-CM/FSI-BM award which wholly arranged the programme initially:

Name	
Location (country)	<i>Please specify if others :</i>

Name	
Location (country)	<i>Please specify if others :</i>

4b. Name of arranger with FSI-ST/FSI-CM/FSI-BM award which arranged the inclusion of the issuer into an existing programme:

Name	
Location (country)	<i>Please specify if others :</i>

Name	
Location (country)	<i>Please specify if others :</i>

OR

5. For debt programmes where only a specific tranche qualifies as QDS/QPDS

5a. Arranger(s) of programme

Name	
Location (country)	<i>Please specify if others :</i>
Name	
Location (country)	<i>Please specify if others :</i>
Name	
Location (country)	<i>Please specify if others :</i>

5b. Dealer(s) of this tranche

Name	
Location (country)	% of tranche distributed
<i>Please specify if others :</i>	FSI-ST/CM/BM award
	Non FSI-ST/CM/BM award
Name	
Location (country)	% of tranche distributed
<i>Please specify if others :</i>	FSI-ST/CM/BM award
	Non FSI-ST/CM/BM award

Name	
Location (country)	% of tranche distributed
<i>Please specify if others :</i>	FSI-ST/CM/BM award
	Non FSI-ST/CM/BM award
Name	
Location (country)	% of tranche distributed
<i>Please specify if others :</i>	FSI-ST/CM/BM award
	Non FSI-ST/CM/BM award
Name	
Location (country)	% of tranche distributed
<i>Please specify if others :</i>	FSI-ST/CM/BM award
	Non FSI-ST/CM/BM award
Name	
Location (country)	% of tranche arranged/ distributed
<i>Please specify if others :</i>	FSI-ST/CM/BM award
	Non FSI-ST/CM/BM award

6. For ILS issue that is QDS

6a. Lead manager(s) and arranger(s)

Name
Location (country) <i>Please specify if others :</i>
Name
Location (country) <i>Please specify if others :</i>
Name
Location (country) <i>Please specify if others :</i>
Name
Location (country) <i>Please specify if others :</i>
Name
Location (country) <i>Please specify if others :</i>

6b. Is at least 20% of the costs incurred in issuing the ILS attributable to the gross revenue of entities in Singapore<sup>6</sup>?

Yes

No

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<sup>6</sup> With effect from 20 December 2018, an ILS that is a debt security and issued by a Special Purpose Reinsurance Vehicle can also qualify for the QDS scheme if at least 20% of the costs incurred in issuing the ILS is attributable to the gross revenue of entities in Singapore. Please refer to Section 13 of the Income Tax Act (Cap 134), Income Tax (Concessionary Rate of Tax or Exemption for Income Derived from Debt Securities) Regulations, and Income Tax (Qualifying Debt Securities) Regulations for further information regarding QDS. Please refer to MAS circular FDD Cir 15/2018 dated 20 December 2018 for further information regarding the eligibility condition of ILS as QDS.



**C Details of Issuer**

(To be completed for all debt securities.)

1. Name

2a. Location  
(Country):

*Please specify if others :*

2b. Location of ultimate  
parent company  
(Country):

*Please specify if others :*

3a. Inter-company debt issue to special purpose vehicle  
("SPV") outside Singapore which in turn issues debt  
securities to investors<sup>7</sup>

Yes No

3b. If "No", please ignore the rest of part C (3b) and proceed to part D and Section 2. If "Yes"  
please fill out the rest of part C (3b) below and complete the rest of the form.

All offering documents for debt securities issued by SPV contain restriction against sale of  
such debt securities to any person resident in or permanent establishment in Singapore.

Yes No

At the point of issuance, the SPV, or the lead manager of the debt issue, as the case may  
be, has taken measures to ensure that investors of the debt securities issued by SPV are  
aware of the restrictions on usage of funds from Singapore operations to acquire such debt  
securities.

Yes No

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<sup>7</sup> Please note that in cases where a Singapore company issues debt security to an SPV outside Singapore and the SPV in turns issues debt securities to investors, the interest paid to the SPV will be exempt from withholding tax provided the debt securities issued by the SPV contain a restriction against sale to any person resident in or permanent establishment in Singapore, and the investors in the SPV's debt securities do not purchase the debt securities using funds from Singapore operations. Please refer to the Income Tax (Qualifying Debt Securities) Regulations for further information regarding the inter-company debt issues to special purpose vehicles.

**D      Declaration by Issuer & Arrangers/Lead Manager/Dealers**  
(To be completed for QDS/QPDS only.)

By signing this declaration, we hereby confirm that the debt securities described in this return have met the conditions and criteria for QDS/QPDS and that the information contained in this section are true to the best of our knowledge and belief <sup>8</sup>.

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Name:

Designation:

Name of Issuer:

Date:

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Name:

Designation:

Name of Issuer:

Date:

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Name:

Designation:

Name of Financial Institution:

Role in Debt Issue:

Date:

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<sup>8</sup> Any party making a false declaration is liable to prosecution under Section 95, 96 or 96A of the Income Tax Act (Cap 134).



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Name:

Designation:

Name of Financial Institution:

Role in Debt Issue:

Date:

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Name:

Designation:

Name of Financial Institution:

Role in Debt Issue:

Date:

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Name:

Designation:

Name of Financial Institution:

Role in Debt Issue:

Date:



## SECTION 2

### A Details of Issuer

(To be completed for all debt securities.)

1. Type of Issuer:  
(please pick one)
- Corporate (Property-related)
- Corporate (Non Property-related)
- Financial Institution (Bank)
- Financial Institution (Non-Bank)
- Statutory Board
- Supranational/Multilateral & Regional Development Bank/Government Sponsored Entities
- Special Purpose Vehicle (Corporate)
- Special Purpose Vehicle (Financial Institution)
- Special Purpose Reinsurance Vehicle<sup>9</sup>
- |                               |                         | Short-term | Long-term |
|-------------------------------|-------------------------|------------|-----------|
| 2. Rating of Issuer (if any): | Moody's                 |            |           |
|                               | Standard & Poor's       |            |           |
|                               | Fitch                   |            |           |
|                               | Others (please specify) |            |           |

### B Details of Issue

1. ISIN Code:
2. Minimum Denomination:
3. a) Coupon:
- % (to 2 decimal places)
- b) Type:
- |                                    |               |
|------------------------------------|---------------|
| Fixed Rate                         | Floating Rate |
| Zero Coupon                        | Variable Rate |
| Other Coupon Type (please specify) |               |

<sup>9</sup> Special Purpose Reinsurance Vehicle has the same meaning as given to it in the Insurance (General Provisions and Exemptions for Special Purpose Reinsurance Vehicles) Regulations 2018.

c) Other Coupon Details:

4. Type of Debt issued (please pick one):

a) Straight Debt:

Bond Issue

Commercial Paper

Certificate of Deposit

Other Straight Debt (please specify)

b) Securitised Debt:

Asset-backed Commercial Paper

Asset Securitisation (please specify type of underlying asset)

Collateralised Debt Obligation/Collateralised Loan  
Obligation (please specify type of underlying collateral)

Islamic

Other Securitised Debt (please specify)



c) Structured Debt:

- Callable Bond
- Commodity-linked
- Convertible Bond
- Credit-linked
- Equity-linked
- FX-linked
- Insurance-linked
- Other Structured Debt (please specify)

5. Type of Issue:

Global	Regulation S
Local	Rule 144 A
Euro	SEC Registered
Other Issue Type (please specify)	

6. Issue Price:

% (to 2 decimal places)

	Short-term	Long-term
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7. Rating of Issue (if any):

- Moody's
- Standard & Poor's
- Fitch
- Others (please specify)

8. Exchange(s) where Issue is Listed:

- Singapore Exchange
- Other Exchange(s) (please specify)
- Not listed



9. Clearing House(s):  
(Please select all that apply)

None

Clearstream

SGX-CDP

Euroclear

Other Clearing Houses (please specify)

1.	Method of placement:	Private Placement	Public Offering
		Other method of placement (please specify)	

L



### **ADDITIONAL NOTES**

This section may be used to fill in additional notes. Where there is insufficient text box space in previous sections, additional details should be included in this section.



