



MAS Notice DIA-N01

1 May 2011

Last revised on 31 December 2018

NOTICE TO DEPOSIT INSURANCE (“DI”) SCHEME MEMBERS DEPOSIT INSURANCE AND POLICY OWNERS’ PROTECTION SCHEMES ACT

(MAS Notice DIA–N01 dated 5 January 2006 is cancelled with effect from 1 May 2011)

DEPOSIT INSURANCE RETURNS

1 This Notice is issued pursuant to section 84(1) of the Deposit Insurance and Policy Owners’ Protection Schemes Act (Act 15 of 2011) (“the Act”).

Definitions

2 The expressions used in this Notice shall, except where expressly defined in this Notice or where the context otherwise requires, have the same meanings as in the Act or any regulations made thereunder.

Submission of Returns

3 Every DI Scheme member shall submit to the Authority, information on its insured deposit base as at the close of business on 31 December of each year, in the format set out in Annex A – Schedule I.

4 Every DI Scheme member incorporated in a jurisdiction other than Singapore shall submit to the Authority information on its asset maintenance ratio for the purposes of deposit insurance (“Deposit Insurance Asset Maintenance Ratio”) as at the close of business on 31 December of each year, in the format set out in Annex A – Schedule II.

5 Every DI Scheme member incorporated in a jurisdiction other than Singapore shall submit to the Authority information on its quarterly Deposit Insurance Asset Maintenance Ratio as at the close of business on 31 March, 30 June, 30 September and 31 December of each year respectively, in the format set out in Annex A – Schedule III.

6 Every DI Scheme member shall submit the information required by the Authority in paragraphs 3 to 5 within 15 days, or such other period as may be approved by the Authority, from the last day of the period to which the information relates.

Transitional arrangements for the period between 31 December 2018 to 31 March 2019

7 For the purposes of paragraph 3, the information to be submitted by a DI Scheme member shall be based on the aggregate of the amounts, not exceeding \$75,000, of insured deposits placed with that DI Scheme member as at the close of business on 31 December 2018, and shall be submitted in the format set out in Annex B – Schedule 1. Notwithstanding paragraph 6, a DI Scheme member shall submit the information referred to in this paragraph on or after 31 March 2019 but no later than 15 April 2019, or by such other date as may be approved by the Authority.

[MAS Notice DIA-N01 (Amendment) 2018]

8 In addition to paragraph 7, every DI Scheme member incorporated in a jurisdiction other than Singapore shall also submit to the Authority, information on its insured deposit base as at the close of business on 31 December 2018, at the Maximum DI Coverage of \$50,000, in the format set out in Annex A – Schedule I. A DI Scheme member shall submit the information required by the Authority in this paragraph within 15 days, or such other period as may be approved by the Authority, from the last day of the period to which the information relates.

[MAS Notice DIA-N01 (Amendment) 2018]

9 For the purposes of paragraph 4, the information to be submitted by a DI Scheme member incorporated in a jurisdiction other than Singapore on its Deposit Insurance Asset Maintenance Ratio shall be based on the aggregate of the amounts, not exceeding \$75,000, of insured deposits placed with that DI Scheme member as at the close of business on 31 December 2018, and shall be submitted in the format set out in Annex B – Schedule II. For the purpose of its submission, the average asset value of each DI Scheme member shall be based on its asset value as at the end of January, February and March 2019.

[MAS Notice DIA-N01 (Amendment) 2018]

10 For the purposes of paragraph 5, for the quarter ending 31 March 2019, a DI Scheme member incorporated in a jurisdiction other than Singapore shall submit to the Authority information on its quarterly Deposit Insurance Asset Maintenance Ratio based on the insured deposit base, at the Maximum DI Coverage of \$50,000, as at the close of business on 31 December 2018 in the format set out in Annex A – Schedule III. For the quarters ending 30 June 2019, 30 September 2019 and 31 December 2019, a DI Scheme member incorporated in a jurisdiction other than Singapore shall submit to the Authority information on its quarterly Deposit Insurance Asset Maintenance Ratio based on the aggregate of the amounts, not exceeding \$75,000, of insured deposits placed with the DI Scheme member as at the close of business on 31 December 2018 in the format set out in Annex B – Schedule III.

11 This Notice shall take effect on 1 May 2011. MAS Notice DIA-N01 issued on 5 January 2006 is cancelled with effect from 1 May 2011.

* Notes on History of Amendments

1. MAS Notice DIA-N01 (Amendment) 2016 with effect from 1 January 2017.
2. MAS Notice DIA-N01 (Amendment) 2018 with effect from 31 December 2018.

NOTES FOR COMPLETION OF SCHEDULES

Schedule I: Insured Deposit Base

1 **“Insured deposit”** has the same meaning as in the First Schedule to the Act. Any Islamic deposit which is principal-guaranteed shall be included as an insured deposit.

2 **“Insured depositor”** has the same meaning as in section 2 of the Act.

3 **“Moneys held under CPFIS and CPFRS”** means the sum of all deposits and other cash balances placed by an individual with a DI Scheme member under the CPFIS and CPFRS.

[MAS Notice DIA-N01 (Amendment) 2016]

4 **“Aggregate insured deposits”** in relation to an insured depositor, means the sum of all insured deposits (except moneys held under CPFIS and CPFRS, deposits held under a trust for the insured depositor in an account and deposits held in a client account for the insured depositor) of the insured depositor placed with a Scheme member, including any insured deposit held by the insured depositor in a joint account.

[MAS Notice DIA-N01 (Amendment) 2016]

5 **“Insured deposits in trust and client accounts”** means insured deposits held by an insured depositor as a trustee under a trust in an account or in a client account.

6 Section 22 of the Act sets out the principle for determining the **aggregate insured deposits** for an insured depositor.

7 a) **Aggregate amount of relevant insured deposits** for—

- (i) insured depositors whose aggregate insured deposits;
- (ii) insured depositors whose moneys held under CPFIS and CPFRS; or
- (iii) insured deposits in trust and client accounts¹,

exceeding the Maximum DI Coverage (Items 1 (a), (c) and (e) and 2(a) and (c) of Schedule I) is equal to the number of such insured depositors and insured deposits held in client and trust accounts, as the case may be, multiplied by the Maximum DI Coverage.

b) **Aggregate amount of relevant insured deposits** for—

- (i) insured depositors whose aggregate insured deposits;
- (ii) insured depositors whose moneys held under CPFIS and CPFRS; or
- (iii) insured deposits in trust and client accounts¹,

do not exceed the Maximum DI Coverage (Items 1(b), (d) and (f) and 2(b) and (d) of Schedule I), is equal to the sum of the aggregate amount of relevant insured deposits for all such insured depositors and insured deposits held in client and trust accounts, as the case may be.

[MAS Notice DIA-N01 (Amendment) 2016]

¹ “Insured deposits” for trust/client accounts refer to the account ledger balance regardless of the number of receipts held in the account.

8 **Insured deposit base** is determined by the sum of relevant insured deposits held by individuals (Item 1) and relevant insured deposits held by insured depositors other than individuals (Item 2).²

Schedule II: Deposit Insurance Asset Maintenance Ratio for Premium Assessment

9 Any asset reported in Part I and Part II as an eligible asset or an eligible pledged asset shall –

- a) be reflected as an asset in the financial statements of the DI Scheme member in relation to its operations in Singapore;
 - b) be free from any prior encumbrances save that a Scheme member may include an eligible asset against which a deposit has been pledged, charged or secured as collateral;
 - c) not be exposed to the risks of a counterparty related to the Scheme member being unable to meet its obligations, suspending payment or becoming insolvent, as defined in the Deposit Insurance and Policy Owners' Protection Schemes (Deposit Insurance) Regulations 2011. "Counterparty" means any holding company, subsidiary or associated company of the DI Scheme member, and any subsidiary or associated company of any holding company of the DI Scheme member; and
 - d) not be used to meet any requirement in relation to minimum liquid assets or minimum cash balances under the Banking Act (Cap. 19).
- 10
- a) The DI Scheme member shall report the asset values for October, November and December as at the close of business on 31st October, 30th November and 31st December respectively. The asset value as at 31st December in Schedule II shall be the same as the asset value reported in Schedule III (for 31st December).
 - b) Average asset value is the average of the asset values for 31st October, 30th November and 31st December.
 - c) Adjusted average value is the average asset value multiplied by the relevant adjustment factor for that asset category.

Schedule II Part I: Eligible Assets

11 Regulation 5(2) of the Deposit Insurance and Policy Owners' Protection Schemes (Deposit Insurance) Regulations 2011 provides that an eligible asset is to be valued at its carrying value. Carrying value is to be reported net of provisions for impairment.

12 a) **"Resident of Singapore"** (Item 6) has the same meaning as in Appendix 1 of

² In the case of sole proprietorships, the relevant insured deposits of the sole proprietor and his/its sole proprietorships should be classified together under item 1 or 2, according to the owner. For instance, where the sole proprietor is an individual, his insured deposits should be aggregated together with those of his sole proprietorship(s) and reported under item 1. Where that sole proprietor does not have a personal account but only sole proprietorship account(s) with that DI Scheme member, the insured deposits of his sole proprietorship account(s) should be classified under item 1.

MAS Notice 610.

- b) **“Housing loans to individuals”** (Item 6a) means a credit facility granted to an individual who is a resident of Singapore for the purchase of residential property where the credit facility is secured on that property. The loan shall be denominated in Singapore dollars and not classified as defined in MAS Notice 612.
- c) **“Other loans (other than to a banking corporation or merchant bank)”** (Item 6b) includes any other credit facility granted to a resident of Singapore which is denominated in Singapore dollars and not classified, but excludes (i) any housing loan to an individual reported in Item 6a, (ii) any loan to and interbank placements with a banking corporation or a merchant bank and (iii) any loan to a counterparty related to the DI Scheme member.
- d) **“Banking corporation”** means any bank licensed by the Authority under the Banking Act (Cap. 19) or any entity licensed, registered, approved or otherwise regulated as a bank in the country of establishment.

Schedule II Part II: Eligible Pledged Assets

13 Any DI Scheme member incorporated in a jurisdiction outside Singapore with eligible pledged assets as defined in regulation 5(4) of the Deposit Insurance and Policy Owners' Protection Schemes (Deposit Insurance) Regulations 2011 shall submit the information required in Part II. Regulation 5(2) of the Deposit Insurance and Policy Owners' Protection Schemes (Deposit Insurance) Regulations 2011 provides that an eligible pledged asset is to be valued at its market value.

14 Any asset which is reported as an eligible pledged asset in Part II shall not be reported as an eligible asset in Part I.

15 **“Long-term rating of investment grade”** means a long-term credit rating of BBB- or better by Fitch Ratings; Baa or better by Moody's Investor Services; or BBB- or better by Standard and Poor's Rating Services.

16 **“Immovable property in Singapore”** includes a DI Scheme member's premises and other immovable properties of the DI Scheme member situated in Singapore.

Schedule II Part III: Deposit Insurance Asset Maintenance Ratio for Premium Assessment

17 The Deposit Insurance Asset Maintenance Ratio for Premium Assessment (Item 3) is equal to the ratio of the total value of eligible assets and eligible pledged assets to the insured deposit base reported in Schedule I, rounded down to 2 decimal places. This ratio will be used by the Authority to assess the premium rate applicable to the Scheme member under the Act.

Schedule III: Deposit Insurance Asset Maintenance Requirement

18 Paragraphs 9 and 11 to 16 pertaining to Schedule II also apply to Schedule III.

19 Adjusted value is the asset value multiplied by the relevant adjustment factor for that asset category.

Schedule III Part III: Deposit Insurance Asset Maintenance Ratio

20 **Preceding year insured deposit base** (Item 2) is the insured deposit base reported in Schedule I of the preceding year.

21 **Deposit Insurance Asset Maintenance Ratio** (Item 3) is equal to the ratio of the total adjusted value of eligible assets and eligible pledged assets, to the preceding year insured deposit base, rounded down to 2 decimal places. When calculating the Deposit Insurance Asset Maintenance Ratio, a new DI Scheme member shall use its insured deposit base as at the date it becomes a DI Scheme member.

THE MONETARY AUTHORITY OF SINGAPORE

INSURED DEPOSIT BASE

NAME OF DI SCHEME MEMBER: _____
as at the close of business on 31 December _____

I, _____ [Name of DI Scheme member], agree that by completing and submitting the information prescribed in this Schedule, I consent to MAS sharing the information with SDIC.

Singapore Dollars '000

| | Number of Insured Depositors/Accounts (as the case may be) | Aggregate Amount of Relevant Insured Deposits |
|--|--|---|
| 1 Insured deposits held by Individuals | | |
| (a) Aggregate insured deposits (except moneys held under CPFIS and CPFRS) exceeding Maximum DI coverage | <input type="text"/> | <input type="text"/> |
| (b) Aggregate insured deposits (except moneys held under CPFIS and CPFRS) not exceeding Maximum DI Coverage | <input type="text"/> | <input type="text"/> |
| Total insured deposits held by Individuals (except under CPFIS and CPFRS) | | <input type="text"/> |
| (c) Moneys held under CPFIS and CPFRS exceeding Maximum DI coverage | <input type="text"/> | <input type="text"/> |
| (d) Moneys held under CPFIS and CPFRS not exceeding Maximum DI Coverage | <input type="text"/> | <input type="text"/> |
| Total insured deposits held by Individuals under CPFIS and CPFRS | | <input type="text"/> |
| (e) Insured deposits in trust and client accounts exceeding Maximum DI Coverage | <input type="text"/> | <input type="text"/> |
| (f) Insured deposits in trust and client accounts not exceeding Maximum DI Coverage | <input type="text"/> | <input type="text"/> |
| Total insured deposits held by Individuals in trust and client accounts | | <input type="text"/> |
| TOTAL RELEVANT INSURED DEPOSITS HELD BY INDIVIDUALS | | <input type="text"/> |
| 2 Insured deposits held by insured depositors other than individuals | | |
| (a) Aggregate insured deposits exceeding Maximum DI Coverage | <input type="text"/> | <input type="text"/> |
| (b) Aggregate insured deposits not exceeding Maximum DI Coverage | <input type="text"/> | <input type="text"/> |
| Total insured deposits held by insured depositors other than individuals | | <input type="text"/> |
| (c) Insured deposits in trust and client accounts exceeding Maximum DI Coverage | <input type="text"/> | <input type="text"/> |
| (d) Insured deposits in trust and client accounts not exceeding Maximum DI Coverage | <input type="text"/> | <input type="text"/> |
| Total insured deposits held by insured depositors other than individuals in trust and client accounts | | <input type="text"/> |
| TOTAL RELEVANT INSURED DEPOSITS HELD BY INSURED DEPOSITORS OTHER THAN INDIVIDUALS | | <input type="text"/> |
| INSURED DEPOSIT BASE | | <input type="text"/> |

THE MONETARY AUTHORITY OF SINGAPORE

Annex A - Schedule II

DEPOSIT INSURANCE ASSET MAINTENANCE FOR PREMIUM ASSESSMENT

NAME OF DI SCHEME MEMBER: _____

as at close of business on: _____

For DI Scheme members incorporated in a jurisdiction other than Singapore

I, _____ [Name of DI Scheme member], agree that by completing and submitting the information prescribed in this Schedule, I consent to MAS sharing the information with SDIC.

PART I: ELIGIBLE ASSETS

Singapore Dollars '000

| Eligible Asset Category | Asset Value as at end of the month | | | Average Asset Value | Adjustment Factor | Adjusted Average Asset Value |
|--|------------------------------------|----------------------|----------------------|----------------------|-------------------|------------------------------|
| | October | November | December | | | |
| 1 Singapore dollar notes or coins kept in Singapore | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 85% | <input type="text"/> |
| 2 Singapore Government Securities | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 85% | <input type="text"/> |
| 3 Deposits placed with MAS after deducting any moneys due to MAS | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 85% | <input type="text"/> |
| 4 Any debt security issued by the Authority under the Monetary Authority of Singapore Act (Cap. 186) | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 85% | <input type="text"/> |
| 5 Any debenture or debt security issued by Singapore Sukuk Pte Ltd | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 85% | <input type="text"/> |
| 6 Outstanding credit facilities granted to a resident of Singapore which is denominated in Singapore dollars and not classified, in the form of: | | | | | | |
| (a) Housing loans to individuals | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 85% | <input type="text"/> |
| (b) Other loans (other than to a banking corporation or merchant bank) | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 70% | <input type="text"/> |
| 7 Immovable properties in Singapore | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 60% | <input type="text"/> |
| TOTAL ADJUSTED AVERAGE VALUE OF ELIGIBLE ASSETS | | | | | | <input type="text"/> |

For DI Scheme members incorporated in a jurisdiction other than Singapore with eligible pledged assets

PART II: ELIGIBLE PLEDGED ASSETS

Singapore Dollars '000

| Eligible Pledged Asset Category | Asset Value as at end of the month | | | Average Asset Value | Adjustment Factor | Adjusted Average Asset Value |
|--|------------------------------------|----------------------|----------------------|----------------------|-------------------|------------------------------|
| | October | November | December | | | |
| 1 Singapore dollar notes or coins kept in Singapore | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 100% | <input type="text"/> |
| 2 Singapore Government Securities | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 100% | <input type="text"/> |
| 3 Deposits placed with MAS after deducting any moneys due to MAS | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 100% | <input type="text"/> |
| 4 Any debt security issued by the Authority under the Monetary Authority of Singapore Act (Cap. 186) | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 100% | <input type="text"/> |
| 5 Any debenture or debt security issued by Singapore Sukuk Pte Ltd | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 100% | <input type="text"/> |
| 6 Debt securities issued by a statutory board in Singapore (other than the Authority) and guaranteed by the Government | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 100% | <input type="text"/> |
| 7 Debt securities issued by a statutory board in Singapore (other than the Authority) not guaranteed by the Government | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 95% | <input type="text"/> |
| 8 Debt securities (other than those of a banking corporation or merchant bank) which have a long-term rating of investment grade | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 90% | <input type="text"/> |
| 9 Shares listed on a securities exchange and issued by a company (other than a banking corporation, merchant bank or counterparty related to the DI Scheme member) which is incorporated in Singapore | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 70% | <input type="text"/> |
| 10 Shares listed on a securities exchange and issued by a company (other than a banking corporation, merchant bank or counterparty related to the DI Scheme member) which is established or incorporated outside Singapore | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 55% | <input type="text"/> |
| TOTAL ADJUSTED VALUE OF ELIGIBLE PLEDGED ASSETS | | | | | | <input type="text"/> |

PART III: DEPOSIT INSURANCE ASSET MAINTENANCE RATIO FOR PREMIUM ASSESSMENT

| | |
|---|----------------------|
| 1 TOTAL ADJUSTED AVERAGE VALUE OF ELIGIBLE ASSETS AND ELIGIBLE PLEDGED ASSETS (\$S'000) | <input type="text"/> |
| 2 INSURED DEPOSIT BASE (\$S'000) | <input type="text"/> |
| 3 DEPOSIT INSURANCE ASSET MAINTENANCE RATIO FOR PREMIUM ASSESSMENT | <input type="text"/> |

DEPOSIT INSURANCE ASSET MAINTENANCE REQUIREMENT QUARTERLY RETURN

NAME OF DI SCHEME MEMBER: _____
as at close of business on: _____*For DI Scheme members incorporated in a jurisdiction other than Singapore*

I, _____ [Name of DI Scheme member], agree that by completing and submitting the information prescribed in this Schedule, I consent to MAS sharing the information with SDIC.

PART I: ELIGIBLE ASSETS

| Singapore Dollars '000 | | | |
|--|----------------------|-------------------|----------------------|
| Eligible Asset Category | Asset Value | Adjustment Factor | Adjusted Value |
| 1 Singapore dollars notes or coins kept in Singapore | <input type="text"/> | 85% | <input type="text"/> |
| 2 Singapore Government Securities | <input type="text"/> | 85% | <input type="text"/> |
| 3 Deposits placed with MAS after deducting any moneys due to MAS | <input type="text"/> | 85% | <input type="text"/> |
| 4 Any debt security issued by the Authority under the Monetary Authority of Singapore Act (Cap. 186) | <input type="text"/> | 85% | <input type="text"/> |
| 5 Any debenture or debt security issued by Singapore Sukuk Pte Ltd | <input type="text"/> | 85% | <input type="text"/> |
| 6 Outstanding credit facilities granted to a resident of Singapore which is denominated in Singapore dollars and not classified, in the form of: | | | |
| (a) Housing loans to individuals | <input type="text"/> | 85% | <input type="text"/> |
| (b) Other loans (other than to a banking corporation or merchant bank) | <input type="text"/> | 70% | <input type="text"/> |
| 7 Immovable properties in Singapore | <input type="text"/> | 60% | <input type="text"/> |
| TOTAL ADJUSTED VALUE OF ELIGIBLE ASSETS | | | <input type="text"/> |

For DI Scheme members incorporated in a jurisdiction other than Singapore with eligible pledged assets

PART II: ELIGIBLE PLEDGED ASSETS

| Singapore Dollars '000 | | | |
|---|----------------------|-------------------|----------------------|
| Eligible Pledged Asset Category | Asset Value | Adjustment Factor | Adjusted Value |
| 1 Singapore dollar notes or coins kept in Singapore | <input type="text"/> | 100% | <input type="text"/> |
| 2 Singapore Government Securities | <input type="text"/> | 100% | <input type="text"/> |
| 3 Deposits placed with MAS after deducting any moneys due to MAS | <input type="text"/> | 100% | <input type="text"/> |
| 4 Any debt security issued by the Authority under the Monetary Authority of Singapore Act (Cap. 186) | <input type="text"/> | 100% | <input type="text"/> |
| 5 Any debenture or debt security issued by Singapore Sukuk Pte Ltd | <input type="text"/> | 100% | <input type="text"/> |
| 6 Debt securities issued by a statutory board in Singapore (other than the Authority) and guaranteed by the Government | <input type="text"/> | 100% | <input type="text"/> |
| 7 Debt securities issued by a statutory board in Singapore (other than the Authority) not guaranteed by the Government | <input type="text"/> | 95% | <input type="text"/> |
| 8 Debt securities (other than those of a banking corporation and merchant bank) which have a long-term rating of investment grade | <input type="text"/> | 90% | <input type="text"/> |
| 9 Shares listed on a securities exchange and issued by a company (other than a banking corporation, merchant bank or counterparty related to the DI Scheme member) which is incorporated in Singapore | <input type="text"/> | 70% | <input type="text"/> |
| 10 Shares listed on a securities exchange and issued by a company (other than a banking corporation, merchant bank or counterparty related to the DI Scheme member) which is incorporated outside Singapore | <input type="text"/> | 55% | <input type="text"/> |
| TOTAL ADJUSTED VALUE OF ELIGIBLE PLEDGED ASSETS | | | <input type="text"/> |

PART III: DEPOSIT INSURANCE ASSET MAINTENANCE RATIO

| | |
|--|----------------------|
| 1 TOTAL ADJUSTED VALUE OF ELIGIBLE ASSETS AND ELIGIBLE PLEDGED ASSETS (\$'000) | <input type="text"/> |
| 2 PRECEDING YEAR INSURED DEPOSIT BASE (\$'000) | <input type="text"/> |
| 3 QUARTERLY DEPOSIT INSURANCE ASSET MAINTENANCE RATIO | <input type="text"/> |

NOTES FOR COMPLETION OF SCHEDULES

Schedule I: Insured Deposit Base

1 **“Insured deposit”** has the same meaning as in the First Schedule to the Act. Any Islamic deposit which is principal-guaranteed shall be included as an insured deposit.

2 **“Insured depositor”** has the same meaning as in section 2 of the Act.

3 **“Moneys held under CPFIS and CPFRS”** means the sum of all deposits and other cash balances placed by an individual with a DI Scheme member under the CPFIS and CPFRS.

4 **“Aggregate insured deposits”** in relation to an insured depositor, means the sum of all insured deposits (except moneys held under CPFIS and CPFRS, deposits held under a trust for the insured depositor in an account and deposits held in a client account for the insured depositor) of the insured depositor placed with a Scheme member, including any insured deposit held by the insured depositor in a joint account.

5 **“Insured deposits in trust and client accounts”** means insured deposits held by an insured depositor as a trustee under a trust in an account or in a client account.

6 Section 22 of the Act sets out the principle for determining the **aggregate insured deposits** for an insured depositor.

7 a) **Aggregate amount of relevant insured deposits** for—

- (i) insured depositors whose aggregate insured deposits;
- (ii) insured depositors whose moneys held under CPFIS and CPFRS; or
- (iii) insured deposits in trust and client accounts¹,

exceeding \$75,000 (Items 1 (a), (c) and (e) and 2(a) and (c) of Schedule I) is equal to the number of such insured depositors and insured deposits held in client and trust accounts, as the case may be, multiplied by \$75,000.

b) **Aggregate amount of relevant insured deposits** for—

- (i) insured depositors whose aggregate insured deposits;
- (ii) insured depositors whose moneys held under CPFIS and CPFRS; or
- (iii) insured deposits in trust and client accounts¹,

do not exceed \$75,000 (Items 1(b), (d) and (f) and 2(b) and (d) of Schedule I), is equal to the sum of the aggregate amount of relevant insured deposits for all such insured depositors and insured deposits held in client and trust accounts, as the case may be.

8 **Insured deposit base** is determined by the sum of relevant insured deposits held by individuals (Item 1) and relevant insured deposits held by insured depositors other than

¹ “Insured deposits” for trust/client accounts refer to the account ledger balance regardless of the number of receipts held in the account.

individuals (Item 2).²

Schedule II: Deposit Insurance Asset Maintenance Ratio for Premium Assessment

9 Any asset reported in Part I and Part II as an eligible asset or an eligible pledged asset shall –

- a) be reflected as an asset in the financial statements of the DI Scheme member in relation to its operations in Singapore;
 - b) be free from any prior encumbrances save that a Scheme member may include an eligible asset against which a deposit has been pledged, charged or secured as collateral;
 - c) not be exposed to the risks of a counterparty related to the Scheme member being unable to meet its obligations, suspending payment or becoming insolvent, as defined in the Deposit Insurance and Policy Owners' Protection Schemes (Deposit Insurance) Regulations 2011. "Counterparty" means any holding company, subsidiary or associated company of the DI Scheme member, and any subsidiary or associated company of any holding company of the DI Scheme member; and
 - d) not be used to meet any requirement in relation to minimum liquid assets or minimum cash balances under the Banking Act (Cap. 19).
- 10
- a) The DI Scheme member shall report the asset values for January, February and March 2019 as at the close of business on 31 January, 28 February and 31 March 2019 respectively. The asset value as at 31 March 2019 in Schedule II shall be the same as the asset value reported in Schedule III (for 31 March 2019).
 - b) Average asset value is the average of the asset values for 31 January, 28 February and 31 March 2019.
 - c) Adjusted average value is the average asset value multiplied by the relevant adjustment factor for that asset category.

Schedule II Part I: Eligible Assets

11 Regulation 5(2) of the Deposit Insurance and Policy Owners' Protection Schemes (Deposit Insurance) Regulations 2011 provides that an eligible asset is to be valued at its carrying value. Carrying value is to be reported net of provisions for impairment.

- 12
- a) **"Resident of Singapore"** (Item 6) has the same meaning as in Appendix 1 of MAS Notice 610.
 - b) **"Housing loans to individuals"** (Item 6a) means a credit facility granted to an individual who is a resident of Singapore for the purchase of residential property where the credit facility is secured on that property. The loan shall be denominated

² In the case of sole proprietorships, the relevant insured deposits of the sole proprietor and his/its sole proprietorships should be classified together under item 1 or 2, according to the owner. For instance, where the sole proprietor is an individual, his insured deposits should be aggregated together with those of his sole proprietorship(s) and reported under item 1. Where that sole proprietor does not have a personal account but only sole proprietorship account(s) with that DI Scheme member, the insured deposits of his sole proprietorship account(s) should be classified under item 1.

in Singapore dollars and not classified as defined in MAS Notice 612.

- c) **“Other loans (other than to a banking corporation or merchant bank)”** (Item 6b) includes any other credit facility granted to a resident of Singapore which is denominated in Singapore dollars and not classified, but excludes (i) any housing loan to an individual reported in Item 6a, (ii) any loan to and interbank placements with a banking corporation or a merchant bank and (iii) any loan to a counterparty related to the DI Scheme member.
- d) **“Banking corporation”** means any bank licensed by the Authority under the Banking Act (Cap. 19) or any entity licensed, registered, approved or otherwise regulated as a bank in the country of establishment.

Schedule II Part II: Eligible Pledged Assets

13 Any DI Scheme member incorporated in a jurisdiction outside Singapore with eligible pledged assets as defined in regulation 5(4) of the Deposit Insurance and Policy Owners' Protection Schemes (Deposit Insurance) Regulations 2011 shall submit the information required in Part II. Regulation 5(2) of the Deposit Insurance and Policy Owners' Protection Schemes (Deposit Insurance) Regulations 2011 provides that an eligible pledged asset is to be valued at its market value.

14 Any asset which is reported as an eligible pledged asset in Part II shall not be reported as an eligible asset in Part I.

15 **“Long-term rating of investment grade”** means a long-term credit rating of BBB- or better by Fitch Ratings; Baa or better by Moody's Investor Services; or BBB- or better by Standard and Poor's Rating Services.

16 **“Immovable property in Singapore”** includes a DI Scheme member's premises and other immovable properties of the DI Scheme member situated in Singapore.

Schedule II Part III: Deposit Insurance Asset Maintenance Ratio for Premium Assessment

17 The Deposit Insurance Asset Maintenance Ratio for Premium Assessment (Item 3) is equal to the ratio of the total value of eligible assets and eligible pledged assets to the insured deposit base reported in Schedule I, rounded down to 2 decimal places. This ratio will be used by the Authority to assess the premium rate applicable to the Scheme member under the Act.

Schedule III: Deposit Insurance Asset Maintenance Requirement

18 Paragraphs 9 and 11 to 16 pertaining to Schedule II also apply to Schedule III.

19 Adjusted value is the asset value multiplied by the relevant adjustment factor for that asset category.

Schedule III Part III: Deposit Insurance Asset Maintenance Ratio

20 **Preceding year insured deposit base** (Item 2) is the insured deposit base reported in Schedule I of the preceding year.

21 **Deposit Insurance Asset Maintenance Ratio** (Item 3) is equal to the ratio of the total adjusted value of eligible assets and eligible pledged assets, to the preceding year insured

deposit base, rounded down to 2 decimal places. When calculating the Deposit Insurance Asset Maintenance Ratio, a new DI Scheme member shall use its insured deposit base as at the date it becomes a DI Scheme member.

THE MONETARY AUTHORITY OF SINGAPORE

INSURED DEPOSIT BASE

NAME OF DI SCHEME MEMBER: _____
as at the close of business on 31 December 2018

I, _____ [Name of DI Scheme member], agree that by completing and submitting the information prescribed in this Schedule, I consent to MAS sharing the information with SDIC.

| | | Singapore Dollars '000 |
|--|--|---|
| | Number of Insured Depositors/Accounts (as the case may be) | Aggregate Amount of Relevant Insured Deposits |
| 1 Insured deposits held by Individuals | | |
| (a) Aggregate insured deposits (except moneys held under CPFIS and CPFRS) exceeding \$75,000 | <input type="text"/> | <input type="text"/> |
| (b) Aggregate insured deposits (except moneys held under CPFIS and CPFRS) not exceeding \$75,000 | <input type="text"/> | <input type="text"/> |
| Total insured deposits held by Individuals (except under CPFIS and CPFRS) | | <input type="text"/> |
| (c) Moneys held under CPFIS and CPFRS exceeding \$75,000 | <input type="text"/> | <input type="text"/> |
| (d) Moneys held under CPFIS and CPFRS not exceeding \$75,000 | <input type="text"/> | <input type="text"/> |
| Total insured deposits held by Individuals under CPFIS and CPFRS | | <input type="text"/> |
| (e) Insured deposits in trust and client accounts exceeding \$75,000 | <input type="text"/> | <input type="text"/> |
| (f) Insured deposits in trust and client accounts not exceeding \$75,000 | <input type="text"/> | <input type="text"/> |
| Total insured deposits held by Individuals in trust and client accounts | | <input type="text"/> |
| TOTAL RELEVANT INSURED DEPOSITS HELD BY INDIVIDUALS | | <input type="text"/> |
| 2 Insured deposits held by insured depositors other than individuals | | |
| (a) Aggregate insured deposits exceeding \$75,000 | <input type="text"/> | <input type="text"/> |
| (b) Aggregate insured deposits not exceeding \$75,000 | <input type="text"/> | <input type="text"/> |
| Total insured deposits held by insured depositors other than individuals | | <input type="text"/> |
| (c) Insured deposits in trust and client accounts exceeding \$75,000 | <input type="text"/> | <input type="text"/> |
| (d) Insured deposits in trust and client accounts not exceeding \$75,000 | <input type="text"/> | <input type="text"/> |
| Total insured deposits held by insured depositors other than individuals in trust and client accounts | | <input type="text"/> |
| TOTAL RELEVANT INSURED DEPOSITS HELD BY INSURED DEPOSITORS OTHER THAN INDIVIDUALS | | <input type="text"/> |
| INSURED DEPOSIT BASE | | <input type="text"/> |

THE MONETARY AUTHORITY OF SINGAPORE

Annex B - Schedule II

DEPOSIT INSURANCE ASSET MAINTENANCE FOR PREMIUM ASSESSMENT

NAME OF DI SCHEME MEMBER: _____

as at close of business on: _____

For DI Scheme members incorporated in a jurisdiction other than Singapore

I, _____ [Name of DI Scheme member], agree that by completing and submitting the information prescribed in this Schedule, I consent to MAS sharing the information with SDIC.

PART I: ELIGIBLE ASSETS

Singapore Dollars '000

| Eligible Asset Category | Asset Value as at end of the month | | | Average Asset Value | Adjustment Factor | Adjusted Average Asset Value |
|--|------------------------------------|----------------------|----------------------|----------------------|-------------------|------------------------------|
| | January | February | March | | | |
| 1 Singapore dollar notes or coins kept in Singapore | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 85% | <input type="text"/> |
| 2 Singapore Government Securities | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 85% | <input type="text"/> |
| 3 Deposits placed with MAS after deducting any moneys due to MAS | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 85% | <input type="text"/> |
| 4 Any debt security issued by the Authority under the Monetary Authority of Singapore Act (Cap. 186) | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 85% | <input type="text"/> |
| 5 Any debenture or debt security issued by Singapore Sukuk Pte Ltd | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 85% | <input type="text"/> |
| 6 Outstanding credit facilities granted to a resident of Singapore which is denominated in Singapore dollars and not classified, in the form of: | | | | | | |
| (a) Housing loans to individuals | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 85% | <input type="text"/> |
| (b) Other loans (other than to a banking corporation or merchant bank) | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 70% | <input type="text"/> |
| 7 Immovable properties in Singapore | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 60% | <input type="text"/> |
| TOTAL ADJUSTED AVERAGE VALUE OF ELIGIBLE ASSETS | | | | | | <input type="text"/> |

For DI Scheme members incorporated in a jurisdiction other than Singapore with eligible pledged assets

PART II: ELIGIBLE PLEDGED ASSETS

Singapore Dollars '000

| Eligible Pledged Asset Category | Asset Value as at end of the month | | | Average Asset Value | Adjustment Factor | Adjusted Average Asset Value |
|--|------------------------------------|----------------------|----------------------|----------------------|-------------------|------------------------------|
| | January | February | March | | | |
| 1 Singapore dollar notes or coins kept in Singapore | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 100% | <input type="text"/> |
| 2 Singapore Government Securities | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 100% | <input type="text"/> |
| 3 Deposits placed with MAS after deducting any moneys due to MAS | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 100% | <input type="text"/> |
| 4 Any debt security issued by the Authority under the Monetary Authority of Singapore Act (Cap. 186) | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 100% | <input type="text"/> |
| 5 Any debenture or debt security issued by Singapore Sukuk Pte Ltd | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 100% | <input type="text"/> |
| 6 Debt securities issued by a statutory board in Singapore (other than the Authority) and guaranteed by the Government | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 100% | <input type="text"/> |
| 7 Debt securities issued by a statutory board in Singapore (other than the Authority) not guaranteed by the Government | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 95% | <input type="text"/> |
| 8 Debt securities (other than those of a banking corporation or merchant bank) which have a long-term rating of investment grade | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 90% | <input type="text"/> |
| 9 Shares listed on a securities exchange and issued by a company (other than a banking corporation, merchant bank or counterparty related to the DI Scheme member) which is incorporated in Singapore | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 70% | <input type="text"/> |
| 10 Shares listed on a securities exchange and issued by a company (other than a banking corporation, merchant bank or counterparty related to the DI Scheme member) which is established or incorporated outside Singapore | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | 55% | <input type="text"/> |
| TOTAL ADJUSTED VALUE OF ELIGIBLE PLEDGED ASSETS | | | | | | <input type="text"/> |

PART III: DEPOSIT INSURANCE ASSET MAINTENANCE RATIO FOR PREMIUM ASSESSMENT

| | |
|---|----------------------|
| 1 TOTAL ADJUSTED AVERAGE VALUE OF ELIGIBLE ASSETS AND ELIGIBLE PLEDGED ASSETS (\$S'000) | <input type="text"/> |
| 2 INSURED DEPOSIT BASE (\$S'000) | <input type="text"/> |
| 3 DEPOSIT INSURANCE ASSET MAINTENANCE RATIO FOR PREMIUM ASSESSMENT | <input type="text"/> |

DEPOSIT INSURANCE ASSET MAINTENANCE REQUIREMENT QUARTERLY RETURN

NAME OF DI SCHEME MEMBER: _____
as at close of business on: _____

For DI Scheme members incorporated in a jurisdiction other than Singapore

I, _____ [Name of DI Scheme member], agree that by completing and submitting the information prescribed in this Schedule, I consent to MAS sharing the information with SDIC.

PART I: ELIGIBLE ASSETS

Singapore Dollars '000

| Eligible Asset Category | Asset Value | Adjustment Factor | Adjusted Value |
|--|----------------------|-------------------|----------------------|
| 1 Singapore dollars notes or coins kept in Singapore | <input type="text"/> | 85% | <input type="text"/> |
| 2 Singapore Government Securities | <input type="text"/> | 85% | <input type="text"/> |
| 3 Deposits placed with MAS after deducting any moneys due to MAS | <input type="text"/> | 85% | <input type="text"/> |
| 4 Any debt security issued by the Authority under the Monetary Authority of Singapore Act (Cap. 186) | <input type="text"/> | 85% | <input type="text"/> |
| 5 Any debenture or debt security issued by Singapore Sukuk Pte Ltd | <input type="text"/> | 85% | <input type="text"/> |
| 6 Outstanding credit facilities granted to a resident of Singapore which is denominated in Singapore dollars and not classified, in the form of: | | | |
| (a) Housing loans to individuals | <input type="text"/> | 85% | <input type="text"/> |
| (b) Other loans (other than to a banking corporation or merchant bank) | <input type="text"/> | 70% | <input type="text"/> |
| 7 Immovable properties in Singapore | <input type="text"/> | 60% | <input type="text"/> |
| TOTAL ADJUSTED VALUE OF ELIGIBLE ASSETS | | | <input type="text"/> |

For DI Scheme members incorporated in a jurisdiction other than Singapore with eligible pledged assets

PART II: ELIGIBLE PLEDGED ASSETS

Singapore Dollars '000

| Eligible Pledged Asset Category | Asset Value | Adjustment Factor | Adjusted Value |
|---|----------------------|-------------------|----------------------|
| 1 Singapore dollar notes or coins kept in Singapore | <input type="text"/> | 100% | <input type="text"/> |
| 2 Singapore Government Securities | <input type="text"/> | 100% | <input type="text"/> |
| 3 Deposits placed with MAS after deducting any moneys due to MAS | <input type="text"/> | 100% | <input type="text"/> |
| 4 Any debt security issued by the Authority under the Monetary Authority of Singapore Act (Cap. 186) | <input type="text"/> | 100% | <input type="text"/> |
| 5 Any debenture or debt security issued by Singapore Sukuk Pte Ltd | <input type="text"/> | 100% | <input type="text"/> |
| 6 Debt securities issued by a statutory board in Singapore (other than the Authority) and guaranteed by the Government | <input type="text"/> | 100% | <input type="text"/> |
| 7 Debt securities issued by a statutory board in Singapore (other than the Authority) not guaranteed by the Government | <input type="text"/> | 95% | <input type="text"/> |
| 8 Debt securities (other than those of a banking corporation and merchant bank) which have a long-term rating of investment grade | <input type="text"/> | 90% | <input type="text"/> |
| 9 Shares listed on a securities exchange and issued by a company (other than a banking corporation, merchant bank or counterparty related to the DI Scheme member) which is incorporated in Singapore | <input type="text"/> | 70% | <input type="text"/> |
| 10 Shares listed on a securities exchange and issued by a company (other than a banking corporation, merchant bank or counterparty related to the DI Scheme member) which is incorporated outside Singapore | <input type="text"/> | 55% | <input type="text"/> |
| TOTAL ADJUSTED VALUE OF ELIGIBLE PLEDGED ASSETS | | | <input type="text"/> |

PART III: DEPOSIT INSURANCE ASSET MAINTENANCE RATIO

| | |
|--|----------------------|
| 1 TOTAL ADJUSTED VALUE OF ELIGIBLE ASSETS AND ELIGIBLE PLEDGED ASSETS (\$'000) | <input type="text"/> |
| 2 PRECEDING YEAR INSURED DEPOSIT BASE (\$'000) | <input type="text"/> |
| 3 QUARTERLY DEPOSIT INSURANCE ASSET MAINTENANCE RATIO | <input type="text"/> |