Instructions on Incident Notification and Reporting to MAS

Introduction

1   This document provides guidance to FIs on the notification and reporting of incidents ("reportable incidents") to MAS as required under the various regulations, notices and circulars.

Notification of a Reportable Incident

2   FIs should contact their respective MAS Review Officer (RO) during office hours (0830 – 1800hr) via phone or email. FIs may contact the MAS Duty Officer (DO) via the 24-hour MAS BCM hotline (Tel: 6229 9526 / 6229 9527) outside office hours or if the MAS RO is not contactable.

3   The following information should be furnished:

    a.   Particulars of person making the report:
        i.   Name of the institution;
        ii.   Name of reporting staff;
        iii.   Designation and department; and
        iv.   Mobile and office number.

    b.   Information pertaining to the reportable incident:
        i.   What happened;
        ii.   When did it happen;
        iii.   How did it happen;
        iv.   Where did it happen; and
        v.   What was the impact?

    c.   Actions taken by the institution.

4   After the initial notification, FIs may be requested to provide further updates on the reportable incident.

Submission of an Incident Report

5   MAS requires an incident report to be submitted to MAS, within 14 days or such longer period as MAS may allow, from the discovery of the reportable incident.

6   The incident report template can be downloaded from the MAS web link below. FIs should submit the incident report in the format provided.

http://www.mas.gov.sg/Regulations-and-Financial-Stability/Regulatory-and-Supervisory-Framework/Risk-Management/Technology-Risk.aspx