# ANNEX C – PROGRESS REPORTING FORM

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| **Organisation (Sandbox Express Entity)** |  |
| **Authorised Person** |  |
| **Designation** |  |
| **Email / Contact No.** |  |
| **Reporting Period** | Click or tap to enter a date. to Click or tap to enter a date. |
| **Date of Submission** | Click or tap to enter a date. |

Note:

1. The sandbox entity is required to submit to MAS:
2. a progress report every two months from the start of the approved period (“reporting period”); and
3. a final progress report at the end of the approved period.
4. MAS may request for clarifications from the entity or for the entity to provide a demonstration of the experiment.
5. **Please complete both Parts I and II of the form** and submit it to [fintech\_sandbox@mas.gov.sg](mailto:fintech_sandbox@mas.gov.sg) within 7 days from the end of each reporting period.

# PART I – DECLARATION

1. Declaration (please note that all boxes must be checked for the entity to continue with the sandbox experiment)

I declare for and on behalf of the entity that the entity is conducting the specific activit(ies) regulated by MAS that is declared under Part II of the application form(s) (**Annex B**) that was/were submitted to MAS, and does not conduct any other activity regulated by MAS.

I declare for and on behalf of the entity that all the conditions imposed on the entity, have been and are complied with.

I declare for and on behalf of the entity that all the representations (including declarations) made by the entity to MAS remain true, accurate and not misleading.

I declare for and on behalf of the entity that all the information given in this form, including all supporting documents and attachments, is true, accurate and not misleading.

# PART II – PROGRESS REPORT

1. Sandbox boundaries and related indicators (please complete the relevant section)
   1. Insurance broking

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| **Description** | **Limit** | **Reporting period** | **Cumulative as at the end of the reporting period** |
| No. of completed transactions[[1]](#footnote-2) | ≤ 1,000 |  |  |
| No. of distinct[[2]](#footnote-3) customers | N.A. |  |  |

* 1. Establishing or operating an organised market
     1. In respect of capital market products that are securities and/or units in a collective investment scheme

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| **Description** | **Limit** | **Reporting period** | **Cumulative as at the end of the reporting period** |
| Total traded volume | ≤ SGD4 billion |  |  |
| No. of distinct investors[[3]](#footnote-4) | N.A. |  |  |

* + 1. In respect of capital market products that are derivatives contracts

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| **Description** | **Limit** | **Reporting period** | **Cumulative as at the end of the reporting period** |
| Total traded volume | ≤ 4 million contracts |  |  |
| No. of distinct investors | N.A. |  |  |

1. Progress of sandbox experiment during the reporting period

| **#** | **Problem statements to be addressed and the new benefits that the solutions brings** | **Description of the progress, including quantitative and qualitative outcomes** |
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1. Register of enhancements made since the commencement of the approved period to the solution in relation to the entity’s financial service or product

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| --- | --- | --- |
| **#** | **Description of enhancement** | **Effective date** |
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1. Register of issues, complaints and feedback (e.g. technical, business, customer feedback) arising or outstanding since the commencement of the approved period and the actions taken to resolve them

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| --- | --- | --- | --- | --- |
| **Date** | **Description of issue, complaint or feedback** | **Raised by** | **Action taken** | **Status** |
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1. This refers to the number of insurance policies issued by one or more insurance company that have been purchased by one or more customers of the entity, through the entity’s insurance broking service. [↑](#footnote-ref-2)
2. A distinct customer is a customer that was not reported as “distinct customer” in the progress report in respect of previous reporting periods. [↑](#footnote-ref-3)
3. An investor refers to any person that is allowed to trade on the platform, whether by having direct access to the platform or through another person who has direct access to the platform. [↑](#footnote-ref-4)