



Monetary Authority of Singapore



APRA

Australian Prudential Regulation Authority

Addendum to the Memorandum of Understanding between The Australian Prudential Regulation Authority (APRA) and The Monetary Authority of Singapore (MAS) signed on 20 and 26 December 2007

1. APRA wishes to access Derivatives Trade Data regarding derivatives contracts entered into by entities or their overseas subsidiaries or branches for which it is the prudential supervisor to assist the performance of its functions within the field of banking, insurance and superannuation. This information is held in Authorised Trade Repositories in Singapore.
2. This Addendum is made pursuant to the MoU and sets out the framework for assistance between the Authorities in respect of Derivatives Trade Data. This Addendum is subject to the terms of the MoU. Should there be any inconsistency between the terms of this Addendum and the MoU, the terms of the MoU take precedence.
3. All terms used in this Addendum have the same meanings as defined in or used in the MoU unless as otherwise defined below:
 - a) **“Australian Governmental Entity”** means the Australian Department of the Treasury, any Minister assigned responsibility for APRA’s functions, the Australian Securities and Investments Commission or the Reserve Bank of Australia.
 - b) **“Authorised TR”** means a Trade Repository (TR) which is a licensed trade repository or licensed foreign trade repository under Part IIA of the Singapore Securities and Futures Act (Cap. 289).
 - c) **“CPSS-IOSCO Guidance”** means the framework, guidelines and data access mapping for authorities’ access to TR data as set out in the Committee of Payment and Settlement Systems’ (“CPSS”; now known as the Committee of Payment and Market Infrastructures)

and the International Organisation of Securities Commissions' ("IOSCO") joint report entitled "Authorities' access to trade repository data" issued in August 2013.

- d) **"Derivatives Trade Data"** means information about derivatives transactions, or about positions relating to derivatives transactions, and may include:
 - i). information that is reported or reportable to an Authorised TR pursuant to the Relevant Laws;
 - ii). information that is discussed in section 6.2 of the CPSS-IOSCO Guidance that is reported under the Relevant Laws, which APRA requires in order to perform its functions under its Relevant Laws.
 - e) **"Relevant Laws"** includes all applicable laws, regulations or requirements having the force of law in Australia or Singapore and includes:
 - (i) in relation to APRA and Australia, The Corporations Act 2001, the Banking Act 1959, the Insurance Act 1973, the Life Insurance Act 1995, the Superannuation Industry (Supervision) Act 1993, the Financial Sector Collection of Data Act 2001, Australian Prudential Regulation Authority Act 1998 and the Private Health Insurance (Prudential Supervision) Act 2015 as amended from time to time and including any subordinate legislation made pursuant to them; and
 - ii) in relation to MAS, the Securities and Futures Act (Cap. 289) and the Monetary Authority of Singapore Act (Cap. 186) and regulations and other regulatory requirements issued, or which may from time to time be issued, pursuant to these laws in Singapore, as they apply for the purposes of the assistance made under this Addendum.
 - f) **"MoU"** means the Memorandum of Understanding between APRA and MAS signed on 20 and 26 December 2007 respectively, as amended from time to time.
 - g) **"Trade Repository"** means a facility that collects and maintains information on any transaction relating to any derivatives contracts.
- 4. If MAS receives a request for assistance under this Addendum, MAS will use reasonable efforts to enable an Authorised TR to provide APRA with Derivatives Trade Data, subject to the Relevant Laws.
 - 5. APRA acknowledges that there may be restrictions or conditions imposed on its access to the Derivatives Trade Data held by an Authorised TR.
 - 6. APRA intends to treat all information received from an Authorised TR as if it were information received directly from MAS under the terms of the MoU. Specifically, APRA will only use information received from an Authorised TR for the purpose of performing its

functions under its Relevant Laws. APRA will treat all information received from an Authorised TR as confidential and in particular in accordance with paragraphs 19 to 21 of the MoU. Any personal data contained in the Derivatives Trade Data shall be processed by APRA in compliance with the requirements set out in the privacy and data protection laws and regulations applicable in Australia.

7. For the purposes of paragraph 20 of the MoU, where:

- a) the information is non-public Derivatives Trade Data but is requested by the third party only in the form of a summary or collection of information prepared so that information relating to any particular person cannot be found out from it; or
- b) the information disclosed to the third party is Derivatives Trade Data reported to the Authorised TR under the laws and regulations of Australia, or in respect of transactions that are reportable transactions under the Relevant Laws of Australia, that can be shared by APRA pursuant to its powers or authority under the Relevant Laws relating to it; or
- c) the information is non-public Derivatives Trade Data but is requested by an Australian Governmental Entity and:
 - i). the Australian Governmental Entity has provided APRA with adequate assurances concerning the use, the conditions of professional secrecy and confidential treatment of the information by it, including assurances that there will be no on-ward sharing of the information by it without the prior written consent of the MAS; and
 - ii). the Australian Governmental Entity has a need to gain expedient access to such Derivatives Trade Data in order to fulfil its responsibilities and mandates,

the signature of the MAS on this Addendum constitutes its prior consent to APRA's sharing of such information with that third party or Australian Governmental Entity as the case may be.

8. MAS will notify APRA as soon as practicable of any:

- a) material event it knows of that could adversely affect APRA's access to Derivatives Trade Data held in an Authorised TR;
- b) changes and pending changes to relevant obligations and requirements to which an Authorised TR is subject, including to any Relevant Laws applicable to an Authorised TR that could have a material effect on APRA's access to Derivatives Trade Data held in an Authorised TR; and

c) relevant enforcement actions or sanctions, including revocation, suspension or modification of the relevant licences of an Authorised TR that could adversely affect APRA's access to Derivatives Trade Data held in an Authorised TR.

9. APRA will notify MAS as soon as practicable of any:

a) changes in its functions or Relevant Laws of which it becomes aware that could materially affect its right to access Derivatives Trade Data held in an Authorised TR; and


b) material changes in the confidentiality protections applying to information (including Derivatives Trade Data) obtained by it in accordance with this Addendum and the MoU which could affect MAS' assessment of the adequacy and appropriateness of the confidentiality protections regime applicable to APRA.

10. The terms in respect of the matters in this Addendum will be subject to review by MAS, if MAS becomes aware (through receipt of a notification under paragraph 8(b) or from other reliable sources) of any material changes to the confidentiality protections regime applicable to APRA which could affect MAS' assessment of the adequacy and appropriateness of the confidentiality protections of APRA.

11. Unless otherwise notified, contact between APRA and MAS in respect of the matters in this Addendum will be between the principal contact persons set forth in the Appendix.

Signed by the parties:

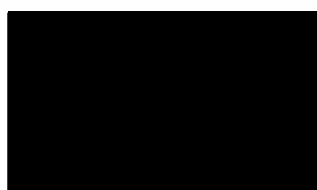
For APRA



Wayne Byres
Chairman

Date: 2 February 2016.

For MAS



Ong Chong Tee
Deputy Managing Director
(Financial Supervision)

Date: 12 Feb 2016