



MAS Preparing for Gradual Resumption of Onsite Operations (May 2020)

On 12th of May, the Monetary Authority of Singapore (“MAS”) released a circular in response to the announcement made by the Ministry of Health (“MOH”) on 2nd of May regarding the progressive easing of circuit breaker measures. Subsequently, the Ministry of Manpower (“MOM”) and the Smart Nation and Digital Government Office (“SNDGO”) published “safe management requirements” and the “implementation of SafeEntry”. MAS stated that it will be supervising the implementation of these measures and firms are required to provide information on their implementation through a special link (see below).

Planning for the resumption of business

Financial Institutions (FIs) are expected to develop a plan for the resumption of onsite operations in a phased manner. FIs should inform the MAS of these plans by the close of business on the 14th of May 2020 using the link: <https://form.gov.sg/#!/5eba0b169f6e12001148077b>

Appointing Safe Management Officer(s) (SMO)

FIs are expected to appoint a Safe Management Officer(s). Those appointed are required to ensure compliance with the aforementioned measures, addressing deficiencies and keep records of checks conducted alongside any corrective actions. An FI may appoint their internal auditor to validate the implementation of these requirements.

Maintaining safe distancing onsite through split operations and reducing physical interactions

FIs must ensure workstations are at least 1 metre apart. In addition, FIs should restrict employee movement to their assigned work premises using measures to prevent cross-departmental commingling of staff from different teams. Examples include remote hand-overs between teams on shift, staggered working and lunch hours, and video conferencing. FIs are reminded to ensure that all items listed in Annex C of MOM’s advisory, dated the 9th of May 2020, are fulfilled.

Implementing the SafeEntry visitor management system

FIs must record all personnel entering and exiting their building and encourage staff to download the TraceTogether app. Any logs that track a staff members movements within a premises should be maintained.

Implementing follow-up measures to manage suspected cases

FIs should have in place plans to cordon off an area in a calm manner to not cause alarm in the event of a suspected case. A pre-identified room or area should be used to keep the suspected case until an ambulance arrives. Any individual that has been in close contact to the suspected case should be informed and advised to seek medical assessment if they develop symptoms. If an event like this occurs the workplace must be thoroughly cleaned before operations can resume again.



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