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JOINT MEDIA RELEASE

Investment holdings data Included in SGFinDex

Singapore, 8 November 2021... The Monetary Authority of Singapore (MAS) and the Smart Nation and Digital Government Group (SNDGG) today launched the second phase of the Singapore Financial Data Exchange (SGFinDex). Individuals can now view information on their investment holdings at The Central Depository (CDP) as part of their consolidated financial position via participating banks' financial planning applications and [MyMoneySense](#), a free government financial planning digital service.

2 Since its inception on 7 December 2020, SGFinDex has spurred financial planning among participating bank customers with over 150,000 unique users sign ups, 290,000 bank accounts linked and 620,000 data retrievals made. CDP's participation in SGFinDex expands the range of financial information that individuals can retrieve from participating banks and government agencies. This provides individuals with a more comprehensive view of their financial positions. The inclusion of CDP information in SGFinDex was achieved through close collaboration with the Singapore Exchange (SGX), participating banks and the Association of Banks in Singapore (ABS). In the next phase, individuals can look forward to accessing information on their insurance policies through SGFinDex as well.

3 Mr Lim Tuang Lee, Assistant Managing Director (Capital Markets), MAS said, "The inclusion of CDP data in SGFinDex is an important step to providing Singaporeans with a more holistic view of their financial portfolio, empowering them to make better financial decisions and enhance retirement planning."

4 Mr Kendrick Lee, Director, National Digital Identity, Government Technology Agency (GovTech) added, "We are delighted that the close partnership SNDGG has with our industry partners has equipped Singaporeans with more robust digital solutions for their financial needs. We seek to expand on such initiatives to drive and improve consent-based data-driven innovations and build trusted online ecosystems for better lives in Smart Nation Singapore."

5 Mr Daniel Hildebrand, Head of Digital & Depository Services, SGX said, "CDP provides integrated clearing, settlement and depository services for a wide range of products in Singapore's securities market and its data form a critical part of investors' overall financial portfolio. We are supporting our account holders to better view and plan their finances by providing CDP data through SGFinDex, a platform offered jointly by MAS and SNDGG to enable individuals to improve their financial planning."

About the Singapore Financial Data Exchange

The Singapore Financial Data Exchange (SGFinDex) is the world's first public digital infrastructure to use a national digital identity and centrally managed online consent system to enable individuals to access, through applications, their financial information held across different government agencies and financial institutions.

SGFinDex is designed with data protection and privacy controls in place for personal information. Financial data can be retrieved only with the explicit consent of the individual through Singpass, and individuals retain control over which participating entities they wish to share their data with. An individual's consent to link participating entities to SGFinDex lasts for only one year from the time of his first account linkage to SGFinDex. His consent needs to be given again after a year.

For more information, please visit <https://www.mas.gov.sg/development/fintech/sgfindex>.

About the Monetary Authority of Singapore

The Monetary Authority of Singapore (MAS) is Singapore's central bank and integrated financial regulator. As a central bank, MAS promotes sustained, non-inflationary economic growth through the conduct of monetary policy and close macroeconomic surveillance and analysis. It manages Singapore's exchange rate, official foreign reserves, and liquidity in the banking sector. As an integrated financial supervisor, MAS fosters a sound financial services sector through its prudential oversight of all financial institutions in Singapore – banks, insurers, capital market intermediaries, financial advisors, and financial market infrastructures. It is also responsible for well-functioning financial markets, sound conduct, and investor education. MAS also works with the financial industry to promote Singapore as a dynamic international financial centre. It facilitates the development of infrastructures, adoption of technology, and upgrading of skills in the financial industry.

About the Smart Nation and Digital Government Group (SNDGG)

The Smart Nation and Digital Government Group (SNDGG) was set up under the Singapore Prime Minister's Office in May 2017, to drive and coordinate Smart Nation and digitalisation efforts across the Singapore Government.

SNDGG is made up of the Smart Nation and Digital Government Office (SNDGO) and the Government Technology Agency (GovTech). SNDGO plans and prioritises key Strategic National Projects, drives the digital transformation of government, builds long-term ICT capabilities for the public sector, and promotes the adoption of government digital products and services. Together with GovTech – SNDGO's implementing agency – SNDGG drives the digital transformation of the public sector and harnesses the best technologies to better the lives of people in Singapore.

For more information, please visit www.smartnation.gov.sg.

About MyMoneySense

MyMoneySense is a financial planning digital service jointly developed by MOM and GovTech. It aims to enable individuals to better understand and plan their finances easily and independently. Key benefits of this service include the ability to consolidate finances across government and bank sources into a single dashboard, and to obtain independent and personalised insights to improve one's financial well-being. For those who are just starting out on their financial planning, MyMoneySense provides a step-by-step guide for individuals to set their financial goals and keep track of their progress to make financial planning easier. The service will progressively expand in tandem with the enhancements to SGFinDex to provide better guidance in more aspects of financial planning and across different life stages.

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