

MAS NETWORK (MASNET) SECURITY PROCEDURES ON ACCESS

This document describes the security access of MASNET.

1. Introduction

1.1. MASNET is the communication network set up to provide efficient and secured communication and data exchange services between MAS, Financial Institutions (FIs), government agencies and service providers in Singapore.

1.2. To ensure the confidentiality and integrity of information transmitted through MASNET, MAS has established a set of security procedures that must be enforced by all MASNET users using MASNET.

2. Nomination of Liaison Officers (LOs)

2.1. In the Application-cum-Agreement to subscribe to MASNET, an authorised official of the applicant shall designate a minimum of two LOs to facilitate the administration of MASNET accounts on behalf of the company. The LOs would be authorised to carry out the following administrative functions:

2.1.1. To create and delete MASNET accounts for the company, subjected to approval by a second LO;

2.1.2. To appoint authorised MASNET users to receive and read MASNET Circulars addressed to management or LOs of the company;

2.1.3. To appoint authorised MASNET users to receive MASNET invoices in their MASNET mailbox;

2.1.4. To assign roles to MASNET users in the company to access MASNET services;

2.1.5. To update MASNET account information on behalf of MASNET users for the company;

2.1.6. To terminate subscription to MASNET, subjected to approval by a second LO.

2.2. For any subsequent changes of LOs, existing LOs are authorised to appoint other MASNET users to take on the LO roles. It is the existing LOs' responsibility to ensure that only authorised staffs are assigned the LO role in MASNET.

3. MASNET Accounts Administration

- 3.1. MASNET accounts will be created or deleted by the company's LOs, subjected to approval by a second LO in the company. It is the LOs' responsibility to ensure that the information specified for the MASNET accounts are accurate. The information to be specified includes:
 - 3.1.1. First Name
 - 3.1.2. Last Name
 - 3.1.3. Corporate Email Address
 - 3.1.4. Mobile Number (includes country code)
- 3.2. Upon approval of account creation by LO, two email notifications will be sent to the corporate email account of the MASNET user. The first email contains the User ID of the new MASNET account. The second email contains the URL for the new MASNET user to reset the password of the MASNET account. LOs are required to remind MASNET users to reset the password promptly upon receiving the email notifications.
- 3.3. Strong password policy is enforced on all MASNET accounts. MASNET users are required to use complex password and change their password on a regular basis. The password may be changed anytime using MASNET portal.
- 3.4. To prevent the misuse of MASNET accounts, MASNET accounts will be locked after nine consecutive unsuccessful log in attempts. To unlock MASNET accounts, MASNET users may use the "Forget Password" feature on MASNET login page to reset their password. An email notification containing the URL to reset password will be sent to the corporate email address of the MASNET user.
- 3.5. All MASNET services will require 2nd Factor Authentication (2FA) login via SMS OTP.
- 3.6. From **29 March 2021**, CorpPass will be used for primary login to MASNET. All MASNET accounts for companies or entities with a Unique Entity Number (UEN), a standard identification number of an entity, are required to set up the CorpPass accounts and link them to MASNET before the stipulated deadline, i.e. 29 March 2021. The detailed step-by-step guides to set up the CorpPass access in MASNET can be found here: <https://masnet.mas.gov.sg/portal/corppass/>.

4. Access to MASNET Services

4.1. MASNET account can be used to access all MASNET services. These MASNET services include:

- 4.1.1. Corporate e-Lodgment;
- 4.1.2. CurrencyNet;
- 4.1.3. E>Returns Submission System;
- 4.1.4. MASNET Access;
- 4.1.5. MASNET Email;
- 4.1.6. MASNET Portal
- 4.1.7. Misconduct Reporting System;
- 4.1.8. CoRe System

4.2. LOs need to ensure that the roles to access these MASNET services are given to only authorised MASNET accounts using the MASNET administration portal.

4.3. In addition to access roles, LOs may be required to grant additional Application rights to these authorised MASNET users using the LO Administration function for these services.