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MEDIA RELEASE

MAS Statement on Global Outage Affecting IT Systems

Singapore, 19 July 2024... The Monetary Authority of Singapore (MAS) is aware of a global outage affecting the IT systems of organisations around the world, including Singapore.

2 The Singapore Dollar (SGD) money market and foreign exchange market functioned normally today.

3 MAS asked major financial institutions to report the impact of the outage. They reported no or limited impact to customers and their key operations. Some experienced disruptions to internal-facing systems used by staff but in all cases, critical systems were unaffected. Access to SGX's post trade system was temporarily disrupted, but other critical trading and clearing services were not affected.

4 MAS' systems, including MAS Electronic Payment System (MEPS+), the real time gross settlement system for SGD payments, have not been affected. As a precautionary measure, MAS extended the operating hours of MEPS+ by two hours to 9pm, to ensure smooth settlement of SGD payments by MEPS+ participants.

5 MAS continues to monitor the situation closely.

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