

27 Feb 2024

Ref: PCD1/BASEL/24-01

To: Existing / Potential Basel Permit Holders

Dear Sir / Mdm,

UPDATE ON THE USE OF eGUARANTEES ISSUED UNDER THE eGUARANTEE@GOV INITIATIVE FOR BASEL PERMIT APPLICATIONS

This circular aims to inform companies on the full adoption of Universal Template issued under the eGuarantee@Gov initiative for Basel Permit applications and the compulsory use of eGuarantee from 6 Mar 2024 onwards.

eGuarantee@Gov and Universal Template (UT) Adoption

2 NEA had shared in a previous circular¹ on the adoption of digital banker's guarantees issued by the eGuarantee@Gov initiative, or eGuarantees, for Basel Permit applications. When the eGuarantee@Gov was launched on 2 Nov 2022, there were different on-demand eGuarantee templates available to meet different business needs. This included the "NEA_HAZ" template for Basel Permit applications. To eliminate the need to constantly create new eGuarantee templates for different business needs, the Ministry of Finance (MOF) together with various agencies and the Association of Banks in Singapore (ABS) developed a Universal Template (UT) with a standardised on-demand guarantee. The UT had been issued and published for use under reference template "GOV_UT" from 2 Oct 2023.

3 In line with the UT Implementation Plan for all participating agencies and banks, NEA will commence the full adoption of UT from 6 Mar 2024 onwards. Hence, for the application of Basel Permit from 6 Mar 2024, the UT (reference template: "GOV_UT") will be adopted for all eGuarantees issued while the existing eGuarantee "NEA_HAZ" will **not** be in use thereafter. Notwithstanding, please note that existing eGuarantees already issued under NEA_HAZ template will not be affected.

Data Field Requirements for UT

4 The key feature of the UT is the "Purpose of Guarantee" data field, which enables agencies' to differentiate guarantees easily when there is more than one guarantee tied to a single licensing application. As there is generally only one guarantee issued for each Basel Permit application, the "Purpose of Guarantee" data field is not applicable to NEA and therefore it should be left blank. For all data fields to be provided by the applicant, please refer to the table below for more information.

¹ Circular on eGuarantee@Gov initiative for Basel Permit applications published on 21 Nov 2022:
<https://www.nea.gov.sg/docs/default-source/our-services/pollution-control/hazardous-waste/circular-on-e-guarantee@gov-initiative-for-basel-permit-applications.pdf>

S/n.	Field	Value/Description to indicate on FI's application form
1	Guarantee Template Reference Code	GOV_UT
2	Case Reference Number	Notification Number from the Basel Notification document provided by NEA or the exporting country's Competent Authority <i>Note: Companies that intend to apply for maximum capped value of BG for multiple notifications, please approach NEA on the Case Reference Number</i>
3	Beneficiary Name	National Environment Agency
4	Guarantee Currency / Sum	Please indicate the appropriate amount in SGD, e.g \$10,000 or \$100,000
5	Guarantee Effective Date	This refers to the date upon which the Guarantee will take effect. (Format: DD/MM/YYYY)
6	Guarantee Expiry Date	This refers to the date upon which the Guarantee is no longer in effect. (Format: DD/MM/YYYY). For Basel permit applications, duration of the Guarantee should be at least 12 Months but not later than 15 Months from the Effective date of the Guarantee.
7	Auto Extension Period / Final Extension Period	Not applicable for the application for Basel Permit.
8	Purpose of Guarantee	Not applicable for the application for Basel Permit.

5 For more information on the UT, please visit <https://www.eguarantee.gov.sg>

Compulsory Use of eGuarantee

6 Since 1 Mar 2023, NEA has been accepting either an eGuarantee issued from participating FIs under the eGuarantee@Gov initiative or a physical banker guarantee (BG) from other non-participating FIs. As we gradually transit towards full digitalisation for BG submissions, please be informed that NEA will only accept an eGuarantee issued from participating FIs under the eGuarantee@Gov initiative from 6 Mar 2024 onwards (i.e. all physical BG will not be accepted for Basel Permit applications from 6 Mar 2024 onwards). While existing Basel Permit holders with a physical BG will not be affected by this move, any new Basel Permit applied after 6 Mar 2024 must furnish an eGuarantee.

7 We strongly encourage your company to start applying for an eGuarantee from participating FIs in replacement of a physical BG as the eGuarantee@Gov would provide a more seamless and secure environment for the issuance of BGs for Basel Permit applications. For the list of participating FIs, please visit <https://www.eguarantee.gov.sg>.

8 Should there be further enquiry on the use of eGuarantee for the application of Basel Permit, you may write to Mr Lee Chin Chian (LEE_Chin_Chian@nea.gov.sg) and Ms Siti Maisarah (Siti_Maisarah_MOHD_NOOR@nea.gov.sg)

9 Thank you.

Yours faithfully



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