



October 2002

Policy

Prudential Reports and Statistical Returns

1. Statutory Authority

The various regulatory laws empower the Authority to obtain information from licensees as necessary to carry out its functions.

2. Statement of Objectives

The information has to be provided on timely basis and in the format prescribed to enable the Authority to carry out its regulatory functions and fulfil its international obligations.

3. The Policy

- 3.1 Financial institutions are required to submit to the Authority prudential reports and statistical returns provided by the Authority by the dates stipulated in the reporting schedules published.
- 3.2 Financial institutions are required to prepare and submit reports and returns in accordance with the Authority's guidance notes for each return. The guidance notes provide detailed information on how financial data should be reported.
- 3.3 On a case-by-case basis the Authority may request other relevant information from financial institutions, as well as any of their related companies, irrespective of their activities, where it believes that it is material to the financial situation or the assessment of the risks of the institution.