

A small version of the SGX logo, with the letters "SGX" in blue and the stylized bars in blue, green, and yellow.

News Release

13 November 2014

SGX publishes Terms of Reference for Board Committee of Inquiry into the breakdown on 5 November 2014

The SGX Board has approved the Terms of Reference for the Board Committee of Inquiry ("BCOI") into the breakdown on 5 November 2014. The BCOI's Terms of Reference are to:

1. Oversee investigations into the facts and circumstances leading to the breakdown;
2. Review the findings of the investigations, SGX's decision making process, incident management and responses, and communications with market participants and the general public; and
3. Recommend appropriate improvements to prevent recurrence and to enhance processes in crisis management.

The BCOI held its first meeting on 10 November 2014. It has commenced the process of identifying and appointing independent experts, to advise the BCOI on the relevant technical, operational management and communications issues. These independent experts will report directly to the BCOI.

The BCOI will keep the SGX Board and the Monetary Authority of Singapore (MAS) apprised on the progress, investigation findings and outcome of its work, with MAS having direct access to the independent experts.

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