Maintain Facility Covenant (W5)

This version is superseded. Click here to view the latest guide.

PURPOSE

This document contains the detailed procedures on how to maintain facility covenant.

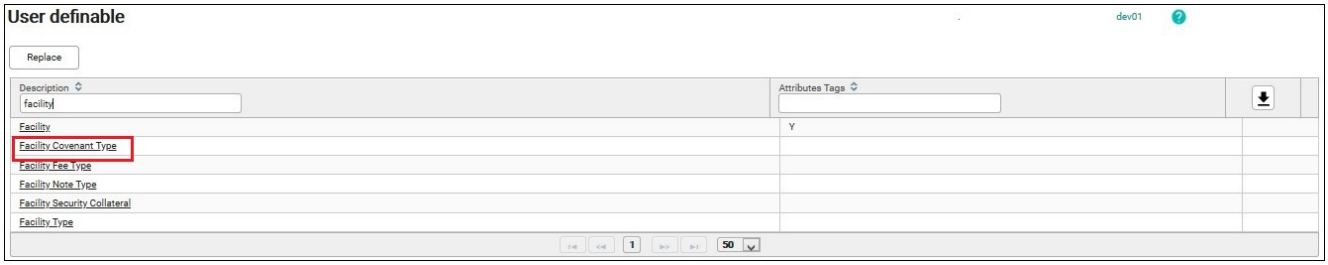
WHY IS THIS IMPORTANT?

It allows user to track facility covenant systematically and reports are available to check against financial covenant for compliance.

PROCEDURE

1. To set up facility covenant, click on Set Up > Global > User Definable.

2. Look for Facility Covenant Type in the list of user definable. Click on it.



3. Click New to add new facility covenant.

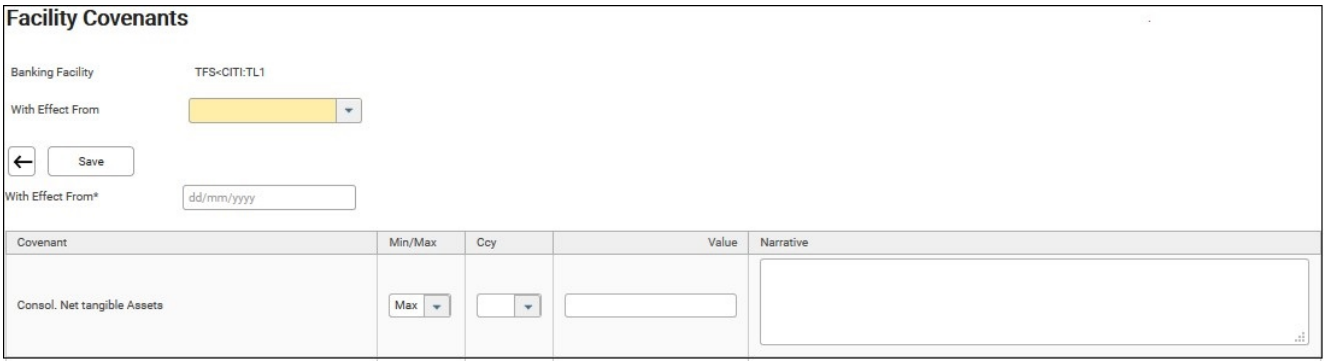
4. Key in the facility covenant you wish to create in the New Item field. In this example, we will create Consolidated Net Tangible Assets.



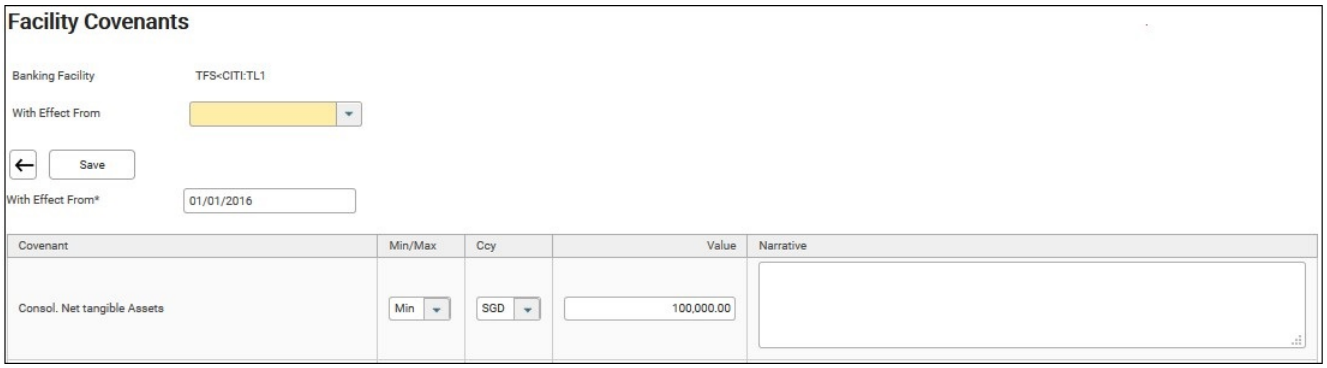
5. Click Save.

6. After the facility covenant is created, navigate to Set Up > Risk > Facility > Amend Facility. Click on Covenants button to maintain the covenant rules/ limit.

7. The following screen will be displayed.



8. Key in the facility covenant rules in the screen provided. In this example, we will create consolidated net tangible asset must be more than or equal to S$100 million. First, key in the With Effect From field to indicate the effective date. Select Min/Max as Min, SGD as the currency and 100 million under Value field for the respective covenant rule.



9. Click Save.

10. Tick the checkbox of the saved facility and click Approve.

FREQUENTLY ASKED QUESTIONS

RELATED INFORMATION

Tracking compliance to facility covenants

CHANGE HISTORY

Date	By	Changes
18-Jan-2016	TS	Created.
7-Jun-2016	Douglas	Proofread.
24-Aug-2018	Silpa	Updated step 1, 6.
12-Nov-2019	Lyra	Updated Screenshots.