

Circular No. ID 11/08

12 December 2008

To Principal Officers
All General Insurers

Dear Sir/Madam

AMENDMENT OF MAS NOTICE 211

MAS Notice 211 dated 22 June 2007 sets out the minimum and best practice training and competency standards for direct general insurers.

2 MAS has proposed to amend the Notice such that direct general insurers entering into contracts of insurance arranged by agents (whether corporate or individual) have to ensure that these agents are registered with the Agents' Registration Board set up and operated by the General Insurance Association of Singapore. An industry consultation on the proposed amendments was conducted from 26 September to 10 October 2008. MAS has amended the Notice, incorporating feedback received during the consultation where appropriate.

3 MAS Notice 211 (Amendment No. 2) 2008 takes effect on 12 December 2008. The amendment Notice is enclosed. A copy of the Notice will also be posted on the MAS website.

4 Please contact your company's liaison officer in MAS should you require further clarification.

Yours sincerely

[sent via MASNet]

LOW KWOK MUN
EXECUTIVE DIRECTOR
INSURANCE SUPERVISION DEPARTMENT

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