

Circular No. ID 17/10

11 August 2010

To Principal Officers
All Direct Insurers

Dear Sir/Madam

AMENDMENT OF MAS NOTICE 117

MAS Notice 117 (“the Notice”) dated 26 January 2004 sets out training and competency standards for the sale of health insurance products.

2 The Notice has been amended to clarify that the requirement for persons providing advice or arranging contracts of insurance in respect of health insurance products to pass the health insurance module conducted by the Singapore College of Insurance does not apply to Trade Specific Agents (“TSA”) registered with the Agents’ Registration Board set up by the General Insurance Association of Singapore.

3 At the same time, MAS wishes to take the opportunity to clarify that this requirement applies to all non-trade-specific agents selling health insurance products.

4 MAS Notice 117 (Amendment) 2010 takes effect on 11 August 2010. The amendment Notice is enclosed. A copy of the Notice will also be posted on the MAS website.

5 Please contact your company’s liaison officer in MAS should you require further clarification.

Yours sincerely

[sent via MASNet]

MS LUZ FOO
EXECUTIVE DIRECTOR
INSURANCE DEPARTMENT

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