

Circular No. ID 06/07

7 June 2007

To Principal Officers
Life Direct Insurers, General Direct Insurers and Composite Direct Insurers

Dear Sir/Madam

CONSULTATION PAPER ON PROPOSED RISK MANAGEMENT GUIDELINES FOR INSURANCE BUSINESS

In February 2006, MAS issued guidelines on sound risk management practices for financial institutions. At that time, MAS conveyed its intention to issue additional industry specific risk management guidelines such as those applicable to insurers. Subsequently in July 2006, MAS invited all registered direct insurers via Circular ID 18/06 to comment on the scope of the proposed risk management guidelines for insurance business ("the proposed guidelines").

2 MAS thanks all respondents for their comments to Circular ID 18/06. The proposed guidelines are now available on MAS website (www.mas.gov.sg) for public consultation. MAS invites interested parties to submit their views and comments on the proposed guidelines by 9 Jul 2007.

Yours sincerely

[sent via MASNet]

LOW KWOK MUN
EXECUTIVE DIRECTOR
INSURANCE SUPERVISION DEPARTMENT

cc Life Insurance Association
General Insurance Association of Singapore
Singapore Reinsurers' Association
Institute of Certified Public Accountants of Singapore
Singapore Actuarial Society