

Notice No : MAS 105 (Amendment) 2010
Issue Date : 30 June 2010

APPOINTMENT OF CUSTODIAN AND FUND MANAGER

Introduction

1. This Notice is issued pursuant to section 64(2) of the Insurance Act (Cap. 142) and amends MAS Notice 105 on Appointment of Custodian and Fund Manager dated 26 January 2004 (“the Existing Notice”).

Amendments

2. The Existing Notice is amended by deleting paragraph 3 and substituting the following paragraph:

“3. A registered insurer shall lodge with the Authority within 3 months from the last day of the accounting period a statement in the format set out in Appendix A of this Notice setting out:

(a) the list of the assets of all insurance funds established and maintained under the Act by the insurer (“insurance fund assets”) where documents evidencing titles are kept by custodians for the insurer as at the end of that accounting period; or

(b) a nil return, where the registered insurer as at the end of the accounting period:

(i) does not have such insurance fund assets; or

(ii) has not as yet established and maintained insurance funds for its policies.”

Commencement

3. This Notice shall take effect on 30 June 2010.