

INSURANCE ACT
(CHAPTER 142)

INSURANCE
(EXEMPTION FROM ANNUAL FEES)
NOTIFICATION 2003

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation and commencement
2. Exemption
 The Schedule

In exercise of the powers conferred by section 11 (3) of the Insurance Act, the Monetary Authority of Singapore hereby makes the following Notification:

Citation and commencement

1. This Notification may be cited as the Insurance (Exemption from Annual Fees) Notification 2003 and shall come into operation on 1st January 2004.

Exemption

2.—(1) The Authority hereby exempts the registered insurers listed in the first column of the Schedule from payment of part of the annual fees for 2004 as specified in the second column of the Schedule.

(2) The exemption in paragraph (1) is subject to such conditions as may from time to time be specified in writing by the Authority to the listed registered insurers.

THE SCHEDULE

<i>First column</i>	<i>Second column</i>
<i>Name of Registered Insurer</i>	<i>Amount of annual fees that the registered insurer is exempted from paying</i>
(1) Gerling-Konzern Globale Ruckversicherungs-As	\$30,000
(2) ECICS Credit Insurance Ltd	\$45,000
(3) Singapore Aviation & General Insurance Co Pte Ltd	\$20,000
(4) Winterthur Insurance (Far East) Pte Ltd	\$45,000
(5) Alea Europe AG	\$30,000.

Made this 22nd day of December 2003.

KOH YONG GUAN
Managing Director,
Monetary Authority of Singapore.

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