

INSURANCE ACT  
(CHAPTER 142)  
INSURANCE  
(ACCOUNTS AND STATEMENTS) (AMENDMENT)  
REGULATIONS 2010

In exercise of the powers conferred by sections 36 and 64(1) of the Insurance Act, the Monetary Authority of Singapore hereby makes the following Regulations:

**Citation and commencement**

1. These Regulations may be cited as the Insurance (Accounts and Statements) (Amendment) Regulations 2010 and shall come into operation on 5th February 2010.

**Amendment of regulation 15**

2. Regulation 15 of the Insurance (Accounts and Statements) Regulations 2004 (G.N. No. S 494/2004) (referred to in these Regulations as the principal Regulations) is amended by deleting sub-paragraphs (i) and (ii) of paragraph (a) and substituting the following sub-paragraphs:

- “(i) in the case of the actuary’s report referred to in regulation 6(3), within 5 months from the last day of the period to which the report relates;
- (ia) in the case of the annual report referred to in regulation 14 of a registered insurer incorporated in Singapore, within 4 months from the last day of the period to which the report relates;
- (ii) in the case of the annual report referred to in regulation 14 of a registered insurer incorporated outside Singapore and the statement of the financial position of the insurer referred to in regulation 4(7), within 6 months from the last day of the period to which the document relates;”.

**Amendment of First Schedule**

3. The First Schedule to the principal Regulations is amended —

- (a) by inserting, immediately after the words “future instalment premiums payable” in paragraph (a) of Note 5 of the Notes to Form 1, the words “by the insured”;
- (b) by inserting, immediately after the words “full amount of the premiums payable” in paragraph (b) of Note 5 of the Notes to Form 1, the words “by the insured”;

- (c) by deleting paragraph 27 of the Instructions for completion of Form 2 and Annexes 2A to 2J;
- (d) by inserting, immediately before the words “INVESTMENT INCOME” at Row No. 33 of Form 6 relating to OFFSHORE INSURANCE FUND, the word “NET”; and
- (e) by deleting the words “OPERATING RESULTS” at Row No. 20 of Form 7(a) and substituting the words “OPERATING RESULT”.

#### **Transitional provision**

4. Notwithstanding anything in these Regulations, Forms 1, 2, 6 and 7(a) in the principal Regulations in force immediately before 5th February 2010 shall continue to be used in respect of any returns to which those forms relate which are due to be lodged, and are lodged, by 31st March 2010.

*[G.N. Nos. S 39/2006; S 734/2007; S 158/2008]*

Made this 29th day of January 2010.

HENG SWEE KEAT  
*Managing Director,*  
*Monetary Authority of Singapore.*

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