

No. S 740

**INSURANCE ACT
(CHAPTER 142)**

**INSURANCE
(EXEMPTION FROM ANNUAL FEES)
NOTIFICATION 2007**

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation and commencement
 2. Exemption
 The Schedule
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In exercise of the powers conferred by section 11 (3) of the Insurance Act and by virtue of the Insurance (Appointment of Officers to Exercise Power to Grant Exemption) Notification 2007 (G.N. No. 2895/2007), the Executive Director (Insurance Supervision) of 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 2007 and shall come into operation on 31st December 2007.

Exemption

2.—(1) The registered insurers listed in the first column of the Schedule are exempt from payment of the whole or part of the annual fees for 2008 as is specified in the second column thereof.

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

THE SCHEDULE

Paragraph 2

<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. Transamerica Occidental Life Insurance Company	\$56,250
2. Euler Hermes UK Plc	\$45,000
3. Lion City Run-off Private Limited	\$60,000
4. The United Kingdom Mutual Steam Ship Assurance Association (Bermuda) Limited	\$35,000
5. The Standard Steamship Owners' Protection and Indemnity Association (Asia) Limited	\$35,000
6. TT Club Mutual Insurance Ltd	\$45,000.

Made this 27th day of December 2007.

LOW KWOK MUN
Executive Director
(Insurance Supervision),
Monetary Authority of Singapore.

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