

No. S 883

INSURANCE ACT
(CHAPTER 142)
INSURANCE (ACTUARIES)
(AMENDMENT) REGULATIONS 2005

In exercise of the powers conferred by section 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 (Actuaries) (Amendment) Regulations 2005 and shall come into operation on 31st December 2005.

Amendment of regulation 4

2. Regulation 4(1) of the Insurance (Actuaries) Regulations 2004 (G.N. No. S 495/2004) (referred to in these Regulations as the principal Regulations) is amended by deleting the words “in the form set out in the Schedule” in sub-paragraph (a) and substituting the words “in such form as the Authority may specify in directions issued under section 64(2) of the Act”.

Amendment of regulation 10

3. Regulation 10(4) of the principal Regulations is amended by deleting the words “in the form set out in the Schedule” and substituting the words “in such form as the Authority may specify in directions issued under section 64(2) of the Act”.

Amendment of regulation 12

4. Regulation 12 of the principal Regulations is amended by deleting paragraph (1) and substituting the following paragraph:

“(1) The actuary approved for the purpose of an investigation into the financial condition of the life business of a direct life insurer under section 37(1)(a) of the Act shall for each accounting period of the insurer in respect of which the actuary is approved, submit to the directors of the insurer all reports on and all necessary documents relating to the investigation.”.

Deletion of Schedule

5. The Schedule to the principal Regulations is deleted.

Made this 12th day of December 2005.

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

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