

**NEW FORM 31 UNDER THE
FINANCIAL ADVISERS ACT AND FINANCIAL ADVISERS
REGULATIONS ON STATEMENT OF BASE CAPITAL AND
FINANCIAL RESOURCES UNDER REGULATION 37(1A)(b) BY
REGISTERED INSURANCE BROKERS EXEMPT FROM HOLDING A
FINANCIAL ADVISER'S LICENCE UNDER SECTION 23(1)(c)**

Disclaimer: This version of the Form is in draft form and is subject to change.

FINANCIAL ADVISERS ACT
 (Cap. 110)
FINANCIAL ADVISERS REGULATIONS
 (Rg 2)
**STATEMENT OF BASE CAPITAL AND
 FINANCIAL RESOURCES UNDER
 REGULATION 37(1A)(b) BY REGISTERED
 INSURANCE BROKERS EXEMPT FROM
 HOLDING A FINANCIAL ADVISER'S
 LICENCE UNDER SECTION 23(1)(c)**

FORM
31

Name of registered insurance broker:

Statement as at: _____
 (dd/mm/yy)

(I) RELEVANT ANNUAL EXPENDITURE	S\$
Total Annual Expenditure	
<i>Less: Deductions from Total Annual Expenditure</i>	
(a) Staff bonuses (except to the extent that they are guaranteed)	_____
(b) Employees' and directors' shares in profits (except to the extent that they are guaranteed)	_____
(c) Any commission or fee paid to its representatives which is directly related to the commission or fee received by the registered insurance broker	_____
Relevant Annual Expenditure	

(II) BASE CAPITAL	S\$
<i>Add:</i>	
Paid-up capital	
(a) Ordinary shares	_____
(b) Irredeemable and non-cumulative preference shares	_____
Unappropriated profit or loss in accounts	_____

<i>Less:</i>		
(a) Dividend declared		
(b) Interim loss		
Base Capital		
Period of Professional Indemnity Insurance in force	DDMMYY to DDMMYY	
Amount of indemnity in force		
Amount of deductible		

(III) FINANCIAL RESOURCES	S\$
<i>Add:</i>	
(a) Base Capital	
(b) Paid-up irredeemable and cumulative preference share capital	
(c) Paid-up redeemable preference share capital	
(d) Qualifying subordinated loans used on a temporary basis	
(e) Revaluation reserves	
(f) Other reserves	
(g) Interim unappropriated profit	
(h) Collective impairment allowances	(A)[sum of (a) to (h)]
<i>Less:</i>	
(a) Intangible assets	
(b) Future income tax benefits	
(c) Pre-paid expenses	
(d) Charged assets, except to the extent that the registered insurance broker has not drawn down on the credit facility if the charge is created to secure a credit facility, as permitted by the Monetary Authority of Singapore (“Authority”)	

(e) Unsecured amounts due from every director, officer, employee, broking staff, or representative, or any combination of the foregoing, of the registered insurance broker		
(f) Unsecured amounts owed by every related corporation of the registered insurance broker		
(g) Unsecured loans and advances made by the registered insurance broker, unless a deduction has already been made pursuant to paragraphs (e) or (f) above		
(h) Capital investments in every subsidiary or associate of the registered insurance broker		
(i) If applicable, any additional items specified by notice in writing under regulation 16A(a) read with regulation 17D of the Financial Advisers Regulations		(B)[sum of (a) to (i)]
Financial Resources		
<i>Financial Resources</i>		
The higher of:		
(a) ¼ of relevant annual expenditure (of the immediately preceding financial year); or	[FI to input computation for (a)]	
(b) S\$150,000		

STATEMENT BY REGISTERED INSURANCE BROKER EXEMPT
FROM HOLDING A FINANCIAL ADVISER'S LICENCE UNDER
SECTION 23(1)(c)

This statement is submitted on behalf of **(Name of the registered insurance broker)** by **(Name of Director/Chief Executive Officer*)**, who certifies that:

- (a) the above statement has, to the best of his knowledge and belief, been drawn up to comply with the requirements of the Financial Advisers Act (Cap. 110) and the requirements as may be prescribed or specified by the Authority, in particular, regulations 16, 16A(a) and 16B read with 17D and regulations 17B, 17C, 17E, 17F and 17G of the Financial Advisers Regulations and the Notice on Requirements for Registered Insurance Brokers Exempt from Holding a Financial Adviser's Licence under Section 23(1)(c) of the Financial Advisers Act (Cap. 110) [FAA-XX]; and
- (b) the information contained in the above statement is to the best of his knowledge and belief true and correct.

Dated this (dd/mm/yy): _____

Instructions for completion of Form 31

- (1) All amounts shown in this form are to be rounded up to the nearest dollar. Negative amounts shall be preceded by “-”.
- (2) Where there is an asterisk (*), please choose whichever is applicable.