

**Notice No. : MAS 122 (Amendment) 2020**

**Issue Date : 6 March 2020**

## **NOTICE ON ASSET & LIABILITY EXPOSURES FOR INSURERS**

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### **Introduction**

1 For presentational purposes, the amendments in this document are compared against the version of the MAS Notice 122 on Notice on Asset & Liability Exposures for Insurers issued on 30 May 2019.

2 This document shall be interpreted as follows:

- (a) Text which is coloured and struck through represents deletion which will not appear in the untracked version of MAS Notice 122 revised on 6 March 2020, which is published on MAS' website [www.mas.gov.sg](http://www.mas.gov.sg) ("Published Version"); and
- (b) Text which is coloured and underlined represents insertion which will appear in the Published Version.

3 The amendments reflected in this document shall take effect on 31 March 2020.

4 This document is to be used for reference only. In the event of discrepancies between the amendments in this document and the Published Version, the Published Version shall prevail.

Last revised on 6 March 2020

## **NOTICE ON ASSET & LIABILITY EXPOSURES FOR INSURERS**

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### **Introduction**

- 1 This Notice is issued pursuant to section 64(2) of the Insurance Act (Cap. 142) (“the Act”). This Notice applies to all licensed insurers except:
  - (a) a captive insurer;
  - (b) a foreign insurer carrying on insurance business under a foreign insurer scheme established under section 35B of the Act; and (c) a marine mutual insurer.
  
- 2 This Notice is to be read in conjunction with the provisions of the Act and the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S498/2004) (“Valuation Regulations”), Insurance (Accounts and Statements) Regulations 2018 (G.N. No. S844/2018) (“Accounts Regulations”), ~~and MAS Notice 129 on Notice on Insurance Returns (Accounts and Statements)-~~ and MAS Notice 133 on Notice on Valuation and Capital Framework for Insurers.

### **Definition**

- 3 The expressions used in this Notice shall, except where the context otherwise requires, have the same respective meanings as in the Act, the Valuation Regulations ~~and~~, the Accounts Regulations ~~,~~ MAS Notice 129 and MAS Notice 133.

### **Information to be submitted**

- 4 A licensed insurer must lodge with the Authority statements required in the format set out in the [Appendix](#) to this Notice as set out below:
  - (a) Quarterly Submission:
    - (i) Table 1: Breakdown of Equity Securities.
    - (ii) Table 2: Breakdown of Debt Securities.
    - (iii) Table 2a: Breakdown of Loans.
    - (iv) Table 3: Breakdown of Cash and Deposits.
    - (v) Table 4a: Breakdown of Derivatives.
    - (vi) Table 4b: Turnover Volume of Derivatives.
    - (vii) Table 5: Breakdown of Foreign Currency Exposure for Assets and Liabilities.
    - (viii) Table 6: Top 10 Broker Groups with the Highest Outstanding Premiums Due.

- (b) Annual Submission
  - (i) Table 7: Breakdown of Assets Managed by Head Office/ Parent/ Outsourced Entity.
  - (ii) Table 8a: Breakdown of Insurance Exposure of Singapore Insurance General Fund.
  - (iii) Table 8b: Breakdown of Insurance Exposure of Offshore Insurance (Life and General) Fund.
  - (iv) Table 9: Breakdown of Assets Held by Custodian.
  
- 5 A licensed insurer must lodge -
  - (a) within 2 months from the last day of the reporting quarter to which the statement relates, the quarterly submissions under paragraph 4(a), electronically via MASNET;
  - (b) within 3 months from the last day of the reporting accounting period to which the statement relates, the annual submissions under paragraphs 4(b)(i) to (iii), electronically via MASNET; and
  - (c) within 3 months from the last day of the reporting accounting period to which the statement relates, the annual submission under paragraph 4(b)(iv), via email attachment in [Excel format](#) using AES256 encryption or higher.
  
- 6 Except for paragraphs 4(b)(iv) and 5(c), this Notice shall take effect on 30 May 2019. MAS Notice 122 dated 29 November 2012 will be cancelled with effect from 30 May 2019.
  
- 7 Paragraphs 4(b)(iv) and 5(c) shall take effect from the accounting period ending on 31 December 2019.

\*Notes on History of Amendments:

- 1 MAS Notice 122 dated 29 November 2012 with effect from 29 November 2012.
- 2 MAS Notice 122 dated 29 November 2012 cancelled with effect from 30 May 2019.
- 3 MAS Notice 122 dated 30 May 2019 with effect from 30 May 2019.