

Circular No. ID 14/19

20 November 2019

To Chief Executives  
All Insurers

Dear Sir/Madam

**AMENDMENTS TO THE INSURANCE (APPROVED MARINE, AVIATION AND TRANSIT INSURERS) REGULATIONS AND INSURANCE (APPROVED MARINE, AVIATION AND TRANSIT BROKERS AND APPROVED REINSURANCE BROKERS) REGULATIONS**

The European-Singapore Free Trade Agreement (“EUSFTA”) was signed on 19 October 2018 by Singapore and the EU. It was officially approved by the European Parliament on 13 February 2019. Under the EUSFTA, Singapore committed to liberalise the cross-border supply of international marine, aviation and goods in transit insurance and broking.

2 MAS has issued the Insurance (Approved Marine, Aviation and Transit Insurers) (Amendment) Regulations 2019 and the Insurance (Approved Marine, Aviation and Transit Insurance Brokers and Approved Reinsurance Brokers) (Amendment) Regulations 2019 (collectively referred to as “the Amendment Regulations”) to give effect to the commitments made under the EUSFTA. The Amendment Regulations will come into operation on 21 November 2019.

3 If you have any queries on this matter, please contact your company’s liaison officer in MAS.

Yours faithfully

[sent via MASNET]

DANIEL WANG  
EXECUTIVE DIRECTOR  
INSURANCE DEPARTMENT