Monetary Authority of Singapore
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Circular No: ID 03/24

24 January 2024

To Chief Executives
All Licensed Insurers

Dear Sir/Madam

LAUNCH OF THE MONETARY AUTHORITY OF SINGAPORE – FINANCIAL INSTITUTIONS TRANSACTIONS PLATFORM

We would like to thank you and your team for your feedback and active participation in the phased onboarding of the Monetary Authority of Singapore - Financial Institutions Transactions Platform (MAS-Tx), which was completed in 2023. We are pleased to share that the Monetary Authority of Singapore (MAS) will be launching MAS-Tx for insurers on 26 February 2024.

2 From 26 February 2024 onwards, regulatory applications, notifications and submissions that were previously submitted to MAS via email and FormSG should be submitted directly via MAS-Tx (unless stated otherwise). As you may be aware, MAS has issued a set of compliance toolkits which consolidate in a single document the common approvals, notifications and other regulatory submissions relevant to the respective insurers. The toolkits will be updated to reflect (i) the change in default mode of submissions, and (ii) the relevant MAS-Tx category of each submission.

3 Over time, more features will be added to MAS-Tx. MAS-Tx will fully replace the incumbent MASNET portal by the end of 2024. In the meantime, financial institutions (FIs) should continue to maintain their MASNET accounts to facilitate ongoing MASNET-related transactions. We look forward to your continued partnership as we move towards making the MAS-Tx a one-stop touchpoint for interactions between FIs and MAS.

4 More details on MAS-Tx can be found in the user guide and frequently asked questions on the MAS-Tx webpage at https://mastx.mas.gov.sg/login. If you have any other queries on the platform, please send them to your company's liaison officer or the MAS helpdesk at helpdesk@mas.gov.sg.

Yours faithfully

[sent via MASNET]

DANIEL WANG
EXECUTIVE DIRECTOR
INSURANCE DEPARTMENT