



Circular No. ID 05/24

20 March 2024

To Chief Executives
[All Licensed Insurers]
[Registered and Exempt Insurance Brokers]

Dear Sir/Madam

CONSULTATION PAPER ON AMENDMENTS TO THE INSURANCE ACT AND THE INSURANCE (INTERMEDIARIES) REGULATIONS - RESPONSE TO FEEDBACK

On 4 November 2022, MAS issued a consultation paper to seek feedback on the proposed amendments to the Insurance Act 1966 and the Insurance (Intermediaries) Regulations (“IIR”).

2 MAS would like to thank all respondents for their feedback. We have carefully considered the feedback received and where appropriate, will incorporate them into the Insurance (Amendment) Bill and the IIR. We will consult on the proposed amendment wordings for both documents at a later stage. Our response to the feedback received is available on the MAS website¹.

¹ <https://www.mas.gov.sg/publications/consultations/2022/consultation-paper-on-amendments-to-the-insurance-act-and-the-insurance-intermediaries-regulations>

3 Please contact your company's liaison officer in MAS should you have any queries.

Yours faithfully

[sent via MASNET]

DANIEL WANG
EXECUTIVE DIRECTOR
INSURANCE DEPARTMENT