

Circular No. ID 11/22

30 September 2022

To Chief Executives
All Licensed Insurers

Dear Sir/Madam

AMENDMENTS TO THE NOTICES ON ENTERPRISE RISK MANAGEMENT, INVESTMENT AND PUBLIC DISCLOSURE REQUIREMENTS FOR INSURERS

On 19 February 2021, the Monetary Authority of Singapore (“MAS”) issued a consultation paper to seek feedback on the proposed revisions to the enterprise risk management (“ERM”), investment and public disclosure requirements for insurers.

2 MAS would like to thank all respondents for their feedback. We have carefully considered the feedback received, and have subsequently amended MAS Notice 126 (ERM for Insurers), MAS Notice 125 (Notice on Investments of Insurers) and MAS Notice 124 (Public Disclosure Requirements).

3 The amendments will take effect on 1 January 2023. The amendments and responses to feedback received are available on MAS’ website (www.mas.gov.sg).

4 Please contact your company’s MAS liaison officer if you have any questions. Thank you.

Yours faithfully

[sent via MASNET]

DANIEL WANG
EXECUTIVE DIRECTOR
INSURANCE DEPARTMENT