

Circular No. ID 16/23

7 December 2023

To Chief Executives

All Designated Financial Holding Companies (Licensed Insurer) (“DFHC (Licensed Insurer)s”) and
Licensed Insurers except for Captive Insurers, Marine Mutual Insurers and SPRVs

Dear Sir/Madam

AMENDMENTS TO MAS NOTICE FHC-N129 ON RETURNS

Following the issuance of MAS Notice FHC-N133 on Valuation and Capital Framework for Designated Financial Holding Companies (Licensed Insurer) on 15 November 2023, the Monetary Authority of Singapore (MAS) has made amendments to MAS Notice FHC-N129 on Returns to revise the reporting requirements for DFHC (Licensed Insurer)s. This is to take into account the valuation and capital requirements under MAS Notice FHC-N133. The amendments will take effect on 1 January 2024.

2 The revised MAS Notice FHC-N129 is available on the MAS website. If you have queries on this matter, please contact your company’s liaison officer in MAS. Thank you.

Yours faithfully

[sent via MASNET]

DANIEL WANG
EXECUTIVE DIRECTOR
INSURANCE DEPARTMENT

cc: Institute of Singapore Chartered Accountants