Monetary Authority of Singapore
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Circular No. ID 17/24

3 December 2024

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-N125 ON INVESTMENT ACTIVITIES

Following the issuance of the revised MAS Notice 125 on Investments of Insurers on 30 September 2022, the Monetary Authority of Singapore (MAS) has amended MAS Notice FHC-N125 on Investment Activities. These amendments apply the MAS Notice 125 revisions at the DFHC (Licensed Insurer) and the FHC group level. The changes encompass areas such as establishing asset allocation limits by asset type and credit rating, and developing a counterparty risk appetite statement where necessary.

2 The revised MAS Notice FHC-N125 is available on the MAS website and will take effect on 1 January 2025.

3 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