



Circular No: ID 18/21

9 November 2021

To Chief Executives of all Locally-incorporated Banks and Insurers

Dear Sir/Madam

ISSUANCE OF REVISIONS TO THE GUIDELINES ON CORPORATE GOVERNANCE FOR DESIGNATED FINANCIAL HOLDING COMPANIES, BANKS, DIRECT INSURERS, REINSURERS AND CAPTIVE INSURERS WHICH ARE INCORPORATED IN SINGAPORE (“CG GUIDELINES”)

We refer to Circular No. ID 09/21 of 10 May 2021.

2 Today, the Monetary Authority of Singapore (“MAS”) issued the revised CG Guidelines, and MAS’ response to the feedback received following the consultation on the CG Guidelines.

3 The CG Guidelines are available on the MAS website at this [link](#), and the response to the feedback is available at this [link](#).

4 If you have further queries, please contact your company’s liaison officer in MAS. Thank you.

Yours faithfully

[sent via MASNET]

MARCUS LIM
ASSISTANT MANAGING DIRECTOR
BANKING AND INSURANCE