



Circular No: ID 20/23

29 December 2023

To Chief Executives

All Licensed Insurers

Dear Sir/Madam

ISSUANCE OF NOTICE FOR RECOVERY AND RESOLUTION PLANNING FOR INSURERS (“MAS NOTICE 134”) AND RESPONSE TO FEEDBACK ON CONSULTATION PAPER

On 29 September 2023, the Monetary Authority of Singapore (MAS) issued a consultation paper to seek feedback on the proposed MAS Notice 134. MAS Notice 134 applies to insurers notified by MAS (“notified insurers”) and sets out requirements to support recovery and resolution preparedness for the notified insurers. Notified insurers will be the domestic systemically important insurers (D-SIIs) for now.

2 MAS would like to thank all respondents for their feedback. We have carefully considered all comments received. MAS Notice 134 and our response are available on the MAS website (www.mas.gov.sg).

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