



Circular No: ID 20/24

26 December 2024

To Chief Executives

All Designated Financial Holding Companies (Licensed Insurer) ("DFHC (Licensed Insurer)s") and
Licensed Insurers

Dear Sir/Madam

**ISSUANCE OF GUIDELINES TO MAS NOTICE 134 ON RECOVERY AND RESOLUTION PLANNING
("GUIDELINES TO MAS NOTICE 134") AND RESPONSE TO FEEDBACK ON CONSULTATION PAPER**

On 25 September 2024, the Monetary Authority of Singapore (MAS) issued a consultation paper to seek feedback on the proposed Guidelines to MAS Notice 134, which provides further guidance and elaboration on the requirements set out in MAS Notice 134. The Guidelines to MAS Notice 134 will take effect, together with MAS Notice 134, on 1 January 2025.

2 MAS would like to thank all respondents for their feedback. We have carefully considered all comments received. The Guidelines to 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