

Notice No. : MAS 122

Issue Date : 30 May 2019

***Last revised on 30 November 2023**

NOTICE ON ASSET & LIABILITY EXPOSURES FOR INSURERS

Introduction

- 1 This Notice is issued pursuant to section 154(4) of the Insurance Act 1966 (“the Act”). This Notice applies to all licensed insurers except:
- (a) a captive insurer;
 - (b) a foreign insurer carrying on insurance business under a foreign insurer scheme established under section 53 of the Act; and
 - (c) a marine mutual insurer.

[MAS Notice 122 (Amendment) 2023]

- 2 This Notice is to be read in conjunction with the provisions of the Act and the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S498/2004) (“Valuation Regulations”), Insurance (Accounts and Statements) Regulations 2018 (G.N. No. S844/2018) (“Accounts Regulations”), MAS Notice 129 on Notice on Insurance Returns (Accounts and Statements) and MAS Notice 133 on Notice on Valuation and Capital Framework for Insurers.

[MAS Notice 122 (Amendment) 2020]

Definition

- 3 The expressions used in this Notice shall, except where the context otherwise requires, have the same respective meanings as in the Act, the Valuation Regulations, the Accounts Regulations, MAS Notice 129 and MAS Notice 133.

[MAS Notice 122 (Amendment) 2020]

Information to be submitted

- 4 A licensed insurer must lodge with the Authority statements required in the format set out in the reporting template to this Notice as set out below:
- (a) Quarterly Submission:
 - (i) Table 1: Breakdown of Equity Securities.
 - (ii) Table 2: Breakdown of Debt Securities.
 - (iii) Table 2a: Breakdown of Loans.
 - (iv) Table 3: Breakdown of Cash and Deposits.
 - (v) Table 4: Breakdown of Derivatives.

- (vi) Table 5: Breakdown of Currency Exposure for Assets and Liabilities.
- (vii) Table 6: Top 10 Broker Groups with the Highest Outstanding Premiums Due.

(b) Annual Submission:

- (i) Table 1a: Breakdown of ILP sub-funds.
- (ii) Table 7: Breakdown of Assets Managed by Head Office/ Parent Company/ Outsourced Entity.
- (iii) Table 8a: Breakdown of Insurance Exposure of Singapore Insurance General Fund.
- (iv) Table 8b: Breakdown of Insurance Exposure of Offshore Insurance (Life and General) Fund.
- (v) Table 9: Breakdown of Assets Held by Custodian.

[MAS Notice 122 (Amendment) 2023]

5 A licensed insurer must lodge electronically -

- (a) within 2 months from the last day of the reporting quarter to which the statement relates, the quarterly submissions under paragraph 4(a); and
- (b) within 3 months from the last day of the reporting accounting period to which the statement relates, the annual submissions under paragraphs 4(b).

[MAS Notice 122 (Amendment) 2023]

6 This Notice shall take effect on 1 January 2024.

[MAS Notice 122 (Amendment) 2023]

*Notes on History of Amendments:

- 1 MAS Notice 122 dated 29 November 2012 with effect from 29 November 2012.
- 2 MAS Notice 122 dated 29 November 2012 cancelled with effect from 30 May 2019.
- 3 MAS Notice 122 dated 30 May 2019 with effect from 30 May 2019.
- 4 MAS Notice 122 (Amendment) 2020 dated 6 March 2020 with effect from 31 March 2020.
- 5 MAS Notice 122 (Amendment) 2023 dated 30 November 2023 with effect from 1 January 2024.