



Circular No: ID 29/20

6 July 2020

To Chief Executives  
Direct General Insurers

Dear Sir / Madam

**ANNUAL AUDITS CONDUCTED BY ARB ON AGENTS**

MAS supports the annual audits conducted by ARB on agents under Regulation 4.1(e) of GIARR 2020 as the objective of the audits is to assist insurers in confirming the compliance of their agents to the mandatory requirements of the Insurance Act (i.e. Part IIB on Insurance Intermediaries), MAS Notice 211 and GIARR.

2 MAS expects agents to cooperate fully with ARB and ARB's appointed auditor. MAS would like to remind insurers to take steps such that their agents cooperate fully with ARB and ARB's appointed auditor in these audits, including to promptly provide the information requested by the auditor for the purpose of the audit.

Yours faithfully

(Sent via MASNET)

DANIEL WANG  
EXECUTIVE DIRECTOR  
INSURANCE DEPARTMENT