



Circular No: ID 09/21

10 May 2021

To Chief Executives of all Locally-incorporated Banks and Insurers

Dear Sir/Madam

CONSULTATION ON THE PROPOSED 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”)

MAS is seeking comments on the proposed revisions to the CG Guidelines, which take into account developments in international standards and good practices in the financial industry. As part of the revisions, we propose that some provisions currently in the CG Guidelines be moved to the Banking (Corporate Governance) Regulations 2005 and the Insurance (Corporate Governance) Regulations 2013.

2 The consultation paper can be accessed on the MAS website¹. Please submit your company’s comments to the consultation paper by 18 June 2021 at <https://form.gov.sg/6094bf42bee1190011699901>.

3 If you have queries relating to the consultation paper, please contact your company’s liaison officer in MAS.

Yours faithfully

[sent via MASNET]

MARCUS LIM
ASSISTANT MANAGING DIRECTOR
BANKING AND INSURANCE

¹<https://www.mas.gov.sg/publications/consultations/2021/consultation-paper-on-revisions-to-the-guidelines-on-corporate-governance>