



Circular No. ID 31/20

20 August 2020

To Chief Executives
All Direct Life and Composite Insurers

Dear Sir/Madam

AMENDMENTS TO MAS NOTICE 321

Currently, the Critical Illness (“CI”) rider attached to a Term Life Direct Purchase Insurance Product (DPI) or Whole Life DPI covers the 30 CIs listed in the Annex to Appendix A of MAS Notice 321 (“the Notice”), and the 30 CIs follow the respective names and definitions as set out in the Life Insurance Association (LIA)’s CI Framework 2014 published on 18 November 2014.

2 On 29 August 2019, LIA issued a media release to announce changes to the names and definitions of certain CIs. These changes have been set out in the LIA Member’s Undertaking No. 58/19 on LIA CI Framework 2019 and are meant to be effective latest 26 August 2020. As the changes are also applicable to the 30 CIs listed in the Annex to Appendix A of the Notice, the Notice has been amended to reflect these changes and will take effect on 26 August 2020.

3 If you have queries, please contact your company’s liaison officer in MAS. Thank you.

Yours faithfully

[sent via MASNet]

DANIEL WANG
EXECUTIVE DIRECTOR
INSURANCE DEPARTMENT