

Circular No. ID 04/17

19 April 2017

To Chief Executives
All Direct Life and Composite Insurers

Dear Sir/Madam

Frequently Asked Questions (FAQs) on the Spreading and Capping of Commission (“SCC”) Rules under the Financial Advisers (Remuneration) (Amendment) Regulations 2017 and the Insurance (Remuneration) (Amendment) Regulations 2017

Following the publication of the Financial Advisers (Remuneration) (Amendment) Regulations 2017 and the Insurance (Remuneration) (Amendment) Regulations 2017 to effect the SCC Rules on 1 April 2017, MAS has issued a set of Frequently Asked Questions (“FAQs”) for the above regulations.

2 The set of FAQs is available on the MAS website at the following link:

<http://www.mas.gov.sg/Regulations-and-Financial-Stability/Regulations-Guidance-and-Licensing/Financial-Advisers/FAQs/2017/FAQs-on-Spreading-and-Capping-of-Commission-Rules.aspx>

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

Yours faithfully

[sent via MASNet]

MS HO HERN SHIN
EXECUTIVE DIRECTOR
INSURANCE DEPARTMENT