

Circular No. ID 09/19

30 May 2019

Chief Executives

All Insurers

Dear Sir/Madam

REVIEW OF MAS NOTICE 105 AND AMENDMENTS TO MAS NOTICE 122

We refer to Circular No. ID 09/18 dated 28 August 2018.

2 The Monetary Authority of Singapore (“MAS”) issued its response to feedback received on a consultation paper on the review of MAS Notice 105, which sets out requirements on insurers’ appointment of custodians and fund managers, on 28 August 2018. Today, MAS issued the revised MAS Notice 105 and made consequential amendments to MAS Notice 122. These Notices are available on the MAS website (www.mas.gov.sg):

- Notice 105 on Insurers’ Appointment of Custodians
- Notice 122 on Asset and Liability Exposures for Insurers

3 The revised MAS Notice 105 will take effect on 1 January 2020 and will apply to all existing and new custody arrangements. As mentioned in the response to the consultation paper, insurers are required to submit the custodian information based on the template under the revised MAS Notice 122 for asset positions as at 31 December 2019. This will be due for submission by 31 March 2020.

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

Yours faithfully

[sent via MASNET]

DANIEL WANG
EXECUTIVE DIRECTOR
INSURANCE DEPARTMENT