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No. S 134

INSURANCE ACT (CHAPTER 142)

INSURANCE (FINANCIAL GUARANTEE INSURANCE) (AMENDMENT) REGULATIONS 2020

In exercise of the powers conferred by section 64(1) of the Insurance Act, the Monetary Authority of Singapore makes the following Regulations:

Citation and commencement

1. These Regulations are the Insurance (Financial Guarantee Insurance) (Amendment) Regulations 2020 and come into operation on 31 March 2020.

Amendment of regulation 6

2. Regulation 6 of the Insurance (Financial Guarantee Insurance) Regulations (Rg 6) is amended —

- (a) by inserting, immediately after the words “regulation 19 of the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004)” in paragraph (1), the words “and MAS Notice 133”; and
- (b) by inserting, immediately before the definition of “net claims settled” in paragraph (4), the following definition:

““MAS Notice 133” means the notice commonly known as MAS Notice 133 issued by the Authority under sections 18 and 64(2) of the Act, as amended from time to time, and includes any notice that replaces it;”.

*[G.N. Nos. S 360/99; S 802/2004; S 229/2013;
S 838/2018]*

Made on 25 February 2020.

RAVI MENON
Managing Director,
Monetary Authority of Singapore.

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