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DEPOSIT INSURANCE AND POLICY
OWNERS' PROTECTION SCHEMES ACT
(CHAPTER 77B)

DEPOSIT INSURANCE AND POLICY
OWNERS' PROTECTION SCHEMES
(POLICY OWNERS' PROTECTION)
(MAXIMUM COMPENSATION)
REGULATIONS 2019

ARRANGEMENT OF REGULATIONS

Regulation

1. Citation and commencement
 2. Maximum compensation prescribed in respect of personal motor insured policies
 3. Maximum compensation prescribed in respect of personal property (structure and contents) insured policies
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In exercise of the powers conferred by section 48A(3) of the Deposit Insurance and Policy Owners' Protection Schemes Act, the Monetary Authority of Singapore makes the following Regulations:

Citation and commencement

1. These Regulations are the Deposit Insurance and Policy Owners' Protection Schemes (Policy Owners' Protection) (Maximum Compensation) Regulations 2019 and come into operation on 1 April 2019.

Maximum compensation prescribed in respect of personal motor insured policies

2. The maximum amount of compensation prescribed under section 48A(2) of the Act for all claims relating to damage to property of an insured policy owner of an insured policy which provides personal motor cover is an aggregate of \$50,000 for the coverage term of that insured policy.

Maximum compensation prescribed in respect of personal property (structure and contents) insured policies

3. The maximum amount of compensation prescribed under section 48A(2) of the Act for all claims relating to damage to property of an insured policy owner, a beneficiary or both, of an insured policy which provides personal property (structure and contents) cover is an aggregate of \$300,000 for the coverage term of that insured policy.

Made on 29 March 2019.

RAVI MENON
Managing Director,
Monetary Authority of Singapore.

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