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No. S 229

INSURANCE ACT
(CHAPTER 142)

INSURANCE
(FINANCIAL GUARANTEE INSURANCE)
(AMENDMENT) REGULATIONS 2013

In exercise of the powers conferred by sections 8, 52 and 64 of the Insurance Act, the Monetary Authority of Singapore hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Insurance (Financial Guarantee Insurance) (Amendment) Regulations 2013 and shall come into operation on 18th April 2013.

Amendment of regulation 2

2. Regulation 2 of the Insurance (Financial Guarantee Insurance) Regulations (Rg 6) (referred to in these Regulations as the principal Regulations) is amended by deleting the words “registered” and “registration” in the definition of “financial guarantee insurer” and substituting the words “licensed” and “licence”, respectively.

Amendment of regulation 3

3. Regulation 3 of the principal Regulations is amended —
- (a) by deleting the word “registered” in paragraph (1) and substituting the word “licensed”; and
 - (b) by deleting the word “Registration” in the regulation heading and substituting the word “Licensing”.

Amendment of regulation 4

4. Regulation 4 of the principal Regulations is amended by deleting the word “register” and substituting the word “license”.

Deletion of regulation 8

5. Regulation 8 of the principal Regulations is deleted.

Amendment of regulation 10

6. Regulation 10(2) of the principal Regulations is amended by deleting the words “principal officer” wherever they appear in sub-paragraph (b) and substituting in each case the words “chief executive”.

Amendment of Schedule

7. The schedule to the principle Regulations is amended —

- (a) by deleting the word “REGISTERED” in Forms 6A and 8A and substituting in each case the word “LICENSED”; and
- (b) by deleting the words “*Principal Officer*” in Forms 6A, 6B and 8A and substituting in each case the words “*Chief Executive*”.

[G.N. Nos. S 360/99; S 802/2004]

Made this 15th day of April 2013.

RAVI MENON
Managing Director,
Monetary Authority of Singapore.

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