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No. S 502

INSURANCE ACT 1966

INSURANCE (CORPORATE GOVERNANCE) (AMENDMENT) REGULATIONS 2022

In exercise of the powers conferred by section 154 of the Insurance Act 1966, the Monetary Authority of Singapore makes the following Regulations:

Citation and commencement

1. These Regulations are the Insurance (Corporate Governance) (Amendment) Regulations 2022 and come into operation on 30 June 2022.

Amendment of regulation 3

2. In regulation 3(1) of the Insurance (Corporate Governance) Regulations 2013 (G.N. No. S 197/2013) —

(a) after the definition of “corporation”, insert —

““designated financial holding company” has the meaning given by section 2(1) of the Financial Holding Companies Act 2013;” and

(b) delete the definition of “financial holding company”.

Amendment of regulation 6

3. In regulation 6(2) of the Insurance (Corporate Governance) Regulations 2013, replace “financial holding company” wherever it appears with “designated financial holding company”.

[G.N. No. S 842/2018]

Made on 28 June 2022.

RAVI MENON
Managing Director,
Monetary Authority of Singapore.

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