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## No. S 776

### INSURANCE ACT 1966

#### INSURANCE (INTERMEDIARIES) (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.—(1) These Regulations are the Insurance (Intermediaries) (Amendment) Regulations 2022 and, except for regulations 11(*b*) and (*c*) and 15, are deemed to have come into operation on 31 December 2021.

(2) Regulations 11(*b*) and (*c*) and 15 come into operation on 1 October 2022.

#### **Amendment of regulation 2**

2. In regulation 2 of the Insurance (Intermediaries) Regulations (Rg 16) (called in these Regulations the principal Regulations) —

(*a*) in the definition of “applicant”, replace “section 35X” with “section 76”; and

(*b*) in the definition of “exempt insurance broker”, replace “section 35ZN(1)(*a*), (*b*), (*c*), (*d*), (*e*) or (*ea*)” with “section 92(1)(*a*), (*b*), (*c*), (*d*), (*e*) or (*f*)”.

#### **Amendment of regulation 3**

3. In regulation 3(1) of the principal Regulations, replace “section 35Y(1)(*b*)” with “section 77(1)(*b*)”.

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**Amendment of regulation 4**

4. In regulation 4(1) of the principal Regulations, replace “section 35Y(1)(c)” with “section 77(1)(c)”.

**Amendment of regulation 5**

5. In regulation 5 of the principal Regulations, replace “section 35ZC” with “section 81”.

**Amendment of regulation 6**

6. In regulation 6(2) of the principal Regulations, replace “section 35ZN(1)(c) or (d)” with “section 92(1)(c) or (d)”.

**Amendment of regulation 7**

7. In regulation 7(14) of the principal Regulations, in the definition of “bank account”, replace “section 35ZD(1)” with “section 82(1)”.

**Amendment of regulation 8**

8. In regulation 8 of the principal Regulations —

(a) in paragraph (1), replace “section 35ZO(1)(a)” with “section 93(1)(a)”; and

(b) in paragraph (2), replace “section 35ZO” with “section 93”.

**Amendment of regulation 10**

9. In regulation 10 of the principal Regulations, replace “section 36(1)” with “section 94(1)”.

**Amendment of regulation 15**

10. In regulation 15 of the principal Regulations —

(a) in the section heading, replace “section 35ZE(1)” with “section 83(1)”; and

(b) in paragraph (1), replace “section 35ZE(1)” with “section 83(1)”.

**Amendment of regulation 16**

- 11.** In regulation 16 of the principal Regulations —
- (a) in paragraph (1), replace “section 35ZA(1)” with “section 79(1)”;
  - (b) delete paragraph (2); and
  - (c) in paragraph (3), replace “paragraphs (1) and (2)” with “paragraph (1)”.

**Amendment of regulation 17**

- 12.** In regulation 17 of the principal Regulations, replace “Section 35ZE” with “Section 83”.

**Amendment of regulation 18**

- 13.** In regulation 18 of the principal Regulations, replace “Section 35M” with “Section 64”.

**Amendment of regulation 19**

- 14.** In regulation 19(1) of the principal Regulations, replace “Section 56A(2)” with “Section 145(2)”.

**Amendment of Schedule**

- 15.** In the Schedule to the principal Regulations, in Form D and Form I, after “Insurance (Lloyd’s Scheme) Regulations”, insert “as in force immediately before 1 October 2022”.

*[G.N. Nos. S 747/2007; S 832/2013; S 840/2018;  
S 1098/2020]*

Made on 30 September 2022.

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