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No. S 803

INSURANCE ACT
(CHAPTER 142)

INSURANCE
(GENERAL PROVISIONS) (AMENDMENT)
REGULATIONS 2014

In exercise of the powers conferred by sections 11, 39, 52(1), 56A(3), 60(1) and (3), 61 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 (General Provisions) (Amendment) Regulations 2014 and shall come into operation on 1 January 2015.

Amendment of regulation 3

2. Regulation 3 of the Insurance (General Provisions) Regulations (Rg 17) is amended —

- (a) by deleting “\$75,000” in paragraph (1)(a)(i) and substituting “\$87,000”;
- (b) by deleting “\$120,000” in paragraph (1)(a)(ii) and substituting “\$140,000”;
- (c) by deleting “\$60,000” in paragraph (1)(b)(i) and substituting “\$70,000”;
- (d) by deleting “\$80,000” in paragraph (1)(b)(ii) and substituting “\$95,000”;
- (e) by deleting “\$30,000” in paragraph (1)(c)(i) and substituting “\$35,000”;
- (f) by deleting “\$40,000” in paragraph (1)(c)(ii) and substituting “\$45,000”;

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- (g) by deleting “\$30,000” in paragraph (1)(d)(i) and substituting “\$35,000”;
 - (h) by deleting “\$40,000” in paragraph (1)(d)(ii) and substituting “\$45,000”;
 - (i) by deleting “\$5,000” in paragraph (2) and substituting “\$6,000”;
 - (j) by deleting “\$15,000” in paragraph (3) and substituting “\$17,000”;
 - (k) by deleting “\$75,000” in paragraph (4)(i) and substituting “\$87,000”;
 - (l) by deleting “\$60,000” in paragraph (4)(ii) and substituting “\$70,000”;
 - (m) by deleting “\$30,000” in paragraph (4)(iii) and substituting “\$35,000”; and
 - (n) by deleting “\$30,000” in paragraph (4)(iv) and substituting “\$35,000”.

*[G.N. Nos. S 748/2007; S 618/2008; S 389/2009;
S 237/2013]*

Made on 2 December 2014.

RAVI MENON
*Managing Director,
Monetary Authority of Singapore.*

[ID01/2014/PT12; AG/LLRD/SL/142/2010/10 Vol. 1]