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No. S 813

INSURANCE ACT (CHAPTER 142)

INSURANCE (NOMINATION OF BENEFICIARIES) (AMENDMENT) REGULATIONS 2021

In exercise of the powers conferred by section 49P(1) of the Insurance Act, the Monetary Authority of Singapore makes the following Regulations:

Citation and commencement

1. These Regulations are the Insurance (Nomination of Beneficiaries) (Amendment) Regulations 2021 and come into operation on 1 November 2021.

Amendment of regulation 4A

2. Regulation 4A of the Insurance (Nomination of Beneficiaries) Regulations 2009 (G.N. No. S 390/2009) is amended —

- (*a*) by deleting sub-paragraphs (*a*) and (*aa*) of paragraph (1) and substituting the following sub-paragraph:
 - "(*a*) any relevant policy that is a supplementary disability insurance policy;";
- (b) by deleting the definitions of "CareShield Life supplementary disability insurance policy" and "ElderShield Supplement Scheme" in paragraph (2); and
- (c) by inserting, immediately after the definition of "SRS account" in paragraph (2), the following definition:

[G.N. Nos. S 130/2010; S 296/2015; S 632/2015; S 859/2020; S 1075/2020]

Made on 14 October 2021.

RAVI MENON Managing Director, Monetary Authority of Singapore.

[ID010/2000/Pt13; AG/LEGIS/SL/142/2020/5 Vol. 1]