

Circular No. ID 11/18

28 September 2018

Chief Executives

All Insurers

Dear Sir/Madam

## **REVIEW OF INSURANCE RETURNS**

We refer to Circular No. ID 03/16 and Circular No. 13/17 dated 28 June 2016 and 15 December 2017 respectively.

2 The Monetary Authority of Singapore (“MAS”) issued its response to feedback received on a consultation paper on the review of insurance returns on 28 June 2016. As mentioned in Circular No. 13/17, the revised insurance returns will be implemented on 1 January 2019. MAS has issued the following Notices today, and these Notices are available at the MAS website ([www.mas.gov.sg](http://www.mas.gov.sg)):

- Notice on Insurance Returns (Accounts and Statements)
- Notice on Insurance Returns (Accounts and Statements) for Captive Insurers
- Notice on Insurance Returns (Accounts and Statements) for Special Purpose Reinsurance Vehicles
- Notice on Insurance Returns (Accounts and Statements) for Marine Mutual Insurers
- Notice on Insurance Returns (Accounts and Statements) for Financial Guarantee Insurers.

The Notices will take effect on 1 January 2019. MAS will also be issuing amendment regulations to remove the existing submission requirements in the insurance regulations by 31 December 2018.

3 Please be reminded that insurers that carry on general insurance business will be required to perform a parallel run, with respect to Form 6 (Statement of Premiums, Claims

and Underwriting Results in respect of General Business) of the First Schedule to the Insurance (Accounts and Statements) Regulations 2004 for the periods from 1 January 2019 to 31 December 2019 (for both the quarterly and annual returns). This Form does not need to be audited for the parallel run. If you have any further queries, please contact your company's liaison officer in MAS.

4 Thank you.

Yours faithfully

[sent via MASNET]

DANIEL WANG  
EXECUTIVE DIRECTOR  
INSURANCE DEPARTMENT