

## **NOTICE ON ASSET & LIABILITY EXPOSURES FOR INSURERS**

### **Introduction**

1. This Notice is issued pursuant to section 64(2) of the Insurance Act (Cap. 142) (“the Act”). This Notice applies to any registered insurer except:
  - a) a captive insurer;
  - b) a foreign insurer carrying on insurance business under a foreign insurer scheme established under section 35B of the Act; and
  - c) a marine mutual insurer.
2. This Notice should be read in conjunction with the provisions of the Act and the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004) (“Valuation Regulations”) and the Insurance (Accounts and Statements) Regulations 2004 (G.N. No. S 494/2004) (“Accounts Regulations”).

### **Definition**

3. For the purposes of this Notice:

“Marine mutual insurer” has the same meaning as in the Insurance (General Provisions and Exemptions for Marine Mutual Insurers) Regulations 2007 (No. S. 746).
4. The expressions used in this Notice shall, except where expressly defined in this Notice or where the context otherwise requires, have the same respective meanings as in the Act, the Valuation Regulations and the Accounts Regulations.

### **Information to be submitted**

5. A registered insurer shall lodge with the Authority statements required in the format set out in the [Appendix](#) of this Notice as set out below:
  - a. Quarterly Submission:
    - i. Table 1: Breakdown of Equity Securities.
    - ii. Table 2: Breakdown of Debt Securities.
    - iii. Table 2a: Breakdown of Loans.
    - iv. Table 3: Breakdown of Cash and Deposits.
    - v. Table 4a: Breakdown of Derivatives.
    - vi. Table 4b: Turnover Volume of Derivatives.

- vii. Table 5: Breakdown of Foreign Currency Exposure for Assets and Liabilities.
- viii. Table 6: Top 10 Broker Groups with the Highest Outstanding Premiums Due.

b. Annual Submission

- i. Table 7: Breakdown of Assets Managed by Head Office/ Parent/ Outsourced Entity.
- ii. Table 8a: Breakdown of Insurance Exposure of Singapore Insurance General Fund.
- iii. Table 8b: Breakdown of Insurance Exposure of Offshore Insurance (Life and General) Fund.

6 The insurer shall submit in the Excel format as set out in the Appendix, any statement to be submitted:

- a) quarterly, to the Authority within 2 months from the last day of the reporting quarter to which the statement relates; and
- b) annually, to the Authority within 3 months from the last day of the reporting accounting period to which the statement relates.

7. The insurer shall submit any statement under this Notice, via email attachment using AES 256 encryption or higher. The insurer shall deliver the corresponding password of minimum 12 characters in length or encryption key via a separate transmission channel (e.g. telephone) to the Authority. The Authority uses WinZip12 AES 256 encryption to protect such information.

**Transitional Provisions**

- 8. Subject to paragraph 9, this Notice shall take effect on 29 November 2012.
- 9. Submissions of the following information are due on 31 January 2013:
  - a) the first set of quarterly submission for the reporting quarter beginning 1 July 2012 and ending on 30 September 2012; and
  - b) the first set of annual submission for the accounting period ending on 31 December 2011.