

Circular No. ID 16/19

19 December 2019

To Chief Executives
All Insurers

Dear Sir/Madam

SUBMISSION OF OUTSOURCING REGISTER

As set out under paragraph 4.1.1 of the MAS Guidelines on Outsourcing (“Guidelines”), insurers should submit their outsourcing registers in accordance to the format set out in Annex 3 of the Guidelines (www.mas.gov.sg/-/media/MAS/Regulations-and-Financial-Stability/Regulatory-and-Supervisory-Framework/Risk-Management/Outsourcing-Guidelines-Jul-2016--Annex-3.xlsx) at least annually or upon the Authority’s request.

2 An updated copy of the outsourcing register, reflecting the outsourcing arrangements in place as at 31 December of the preceding year or later, should be submitted to the Authority no later than 31 March on a yearly basis. We expect to receive your company’s upcoming submission of the outsourcing register (which reflects outsourcing arrangements updated as at 31 December 2019 or later), by 31 March 2020. Subsequent years’ submissions should similarly be sent by 31 March of every year.

3 Please do not amend the outsourcing register’s format as indicated under Annex 3 of the Guidelines on Outsourcing. If additional columns are necessary for the submission, they may be included after the last column in the outsourcing register. The outsourcing register submitted should be in Excel format and cells and worksheets should not be locked.

4 If you have any queries, please contact your company’s liaison officer in MAS.

Yours faithfully

[sent via MASNET]

DANIEL WANG
EXECUTIVE DIRECTOR
INSURANCE DEPARTMENT