

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 all licensed insurers 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 is to be read in conjunction with the provisions of the Act and the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S498/2004) (“Valuation Regulations”), Insurance (Accounts and Statements) Regulations 2018 (G.N. No. S844/2018) (“Accounts Regulations”), MAS Notice 129 on Notice on Insurance Returns (Accounts and Statements) and MAS Notice 133 on Notice on Valuation and Capital Framework for Insurers.

[MAS Notice 122 (Amendment) 2020]

Definition

- 3 The expressions used in this Notice shall, except where the context otherwise requires, have the same respective meanings as in the Act, the Valuation Regulations, the Accounts Regulations, MAS Notice 129 and MAS Notice 133.

[MAS Notice 122 (Amendment) 2020]

Information to be submitted

- 4 A licensed insurer must lodge with the Authority statements required in the format set out in the [Appendix](#) to 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 1a: Breakdown of ILP sub-funds

~~(i)(ii)~~ Table 7: Breakdown of Assets Managed by Head Office/ Parent/ Outsourced Entity.

~~(i)(iii)~~ Table 8a: Breakdown of Insurance Exposure of Singapore Insurance General Fund.

~~(iii)(iv)~~ Table 8b: Breakdown of Insurance Exposure of Offshore Insurance (Life and General) Fund.

~~(iv)(v)~~ Table 9: Breakdown of Assets Held by Custodian.

5 A licensed insurer must lodge -

(a) within 2 months from the last day of the reporting quarter to which the statement relates, the quarterly submissions under paragraph 4(a), electronically via the Data Collection GatewayMASNET; and

(b) within 3 months from the last day of the reporting accounting period to which the statement relates, the annual submissions under paragraphs 4(b)~~(i) to (iii)~~, electronically via the Data Collection GatewayMASNET; and

~~within 3 months from the last day of the reporting accounting period to which the statement relates, the annual submission under paragraph 4(b)(iv), via email attachment in Excel format using AES256 encryption or higher.~~

6 ~~Except for paragraphs 4(b)(iv) and 5(e),~~ This Notice shall take effect on xx xxx 202330 May 2019. MAS Notice 122 dated 6 March 202029 November 2012 will be cancelled with effect from xx xxx 202330 May 2019.

~~7 Paragraphs 4(b)(iv) and 5(e) shall take effect from the accounting period ending on 31 December 2019.~~

*Notes on History of Amendments:

- 1 MAS Notice 122 dated 29 November 2012 with effect from 29 November 2012.
- 2 MAS Notice 122 dated 29 November 2012 cancelled with effect from 30 May 2019.
- 3 MAS Notice 122 dated 30 May 2019 with effect from 30 May 2019.
- 4 MAS Notice 122 (Amendment) 2020 dated 6 March 2020 with effect from 31 March 2020.