# RESPONSE TO CONSULTATION PAPER

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| **Consultation topic:** | Review of MAS 105 on Insurers’ Appointment of Custodians and Fund Managers |
| **Name1/Organisation:**  1if responding in a personal capacity |  |
| **Contact number for any clarifications:** |  |
| **Email address for any clarifications:** |  |
| **Confidentiality** | |
| I wish to keep the following confidential: | *(Please indicate any parts of your submission you would like to be kept confidential, or if you would like your identity to be kept confidential. Your contact information will not be published.)* |

**General comments:**

**Question 1: MAS seeks comments on the mandatory requirement for insurers to ensure that all their custodians and sub-custodians are licensed, registered, or authorised to act as custodians in the jurisdiction where the custody account is maintained.**

<Please fill in your response to each question in the blank space below the question.>

**Question 2: MAS seeks comments on the proposal to extend the current standard for insurers’ appointment of overseas custodians to the appointment of local custodians.**

**Question 3: MAS seeks comments on the guidelines for insurers’ appointment and ongoing monitoring of custodians and sub-custodians detailed in paragraph 2.4.**

**Question 4: MAS seeks comments on the proposed mandatory provisions that insurers must include in their custodian agreements.**

**Question 5: MAS seeks comments on whether there are specific situations where these provisions cannot be included.**

**Question 6: MAS seeks suggestions on whether there are other mandatory provisions that insurers should include in their custodian agreement to ensure safe custody of insurance fund assets.**

**Question 7: MAS seeks comments on the proposed provisions that insurers should include in their custodian agreement, and whether they could be set as mandatory provisions.**

**Question 8: MAS seeks comments on whether there are specific situations where these provisions cannot be included.**

**Question 9: MAS seeks suggestions on whether there are other provisions that insurers should include in their custodian agreement to ensure safe custody of insurance fund assets.**

**Question 10: MAS seeks comments on the proposal to collect information on all appointed custodians and sub-custodians (i.e. both local and overseas) under MAS 122.**

**Question 11: MAS seeks comments on the proposed amendments to the submission template as shown in paragraph 4.2.**

**Question 12: MAS seeks comments on the preferred method of reporting custodian information (i.e. Option 1 to report aggregated custodian information by types of assets or Option 2 to report custodian information by individual asset).**

**Question 13: MAS seeks comments on the proposed scope of the reporting requirements, in particular, whether captives and marine mutual insurers should be required to report custodian information. If yes, please explain.**

**Question 14: MAS seeks comments on the proposed implementation timeline to begin the submission of custodian information, based on the revised template, from 31 December 2017.**

**Question 15: MAS seeks comments on whether the transitional period of one year is necessary and sufficient.**