

Insurance (Exemption from Annual Fees) (No. 2) Notification 2011

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No. S 746

INSURANCE ACT (CHAPTER 142)

INSURANCE (EXEMPTION FROM ANNUAL FEES) (NO. 2) NOTIFICATION 2011

In exercise of the powers conferred by section 11(3) of the Insurance Act and by virtue of the Insurance (Appointment of Officers to Exercise Power to Grant Exemption) (No. 2) Notification 2010 (G.N. No. 1601/2010), the Executive Director (Insurance) of the Monetary Authority of Singapore hereby makes the following Notification:

Citation and commencement

1. This Notification may be cited as the Insurance (Exemption from Annual Fees) (No. 2) Notification 2011 and shall come into operation on 31st December 2011.

Exemption

2.—(1) The registered insurer, Groupama Transport, Singapore Branch, is exempt from payment of \$45,000, being part of the annual fees for 2012.

(2) The exemption in sub-paragraph (1) is subject to such conditions as may from