

Insurance (General Provisions) (Amendment) Regulations 2009

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No. S 389

INSURANCE ACT (CHAPTER 142)

INSURANCE (GENERAL PROVISIONS) (AMENDMENT) REGULATIONS 2009

In exercise of the powers conferred by sections 61(2)(b), (3) and (4) and 64(1) of the Insurance Act, the Monetary Authority of Singapore hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Insurance (General Provisions) (Amendment) Regulations 2009 and shall come into operation on 1st September 2009.

Deletion and substitution of regulation 7

2. Regulation 7 of the Insurance (General Provisions) Regulations (Rg 17) is deleted and the following regulation substituted therefor:

“Amounts prescribed for purposes of section 61(2)(b), (3) and (4) of Act

7.—(1) For the purposes of section 61(2)(b) and (3) of the Act, the amount prescribed is \$150,000.

(2) For the purposes of section 61(4) of the Act, the amount prescribed is \$50,000.”.