

Insurance (Exemption from Annual Fees) Notification 2004

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No. S 96

INSURANCE ACT (CHAPTER 142)

INSURANCE (EXEMPTION FROM ANNUAL FEES) NOTIFICATION 2004

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) Notification 2003 (G.N. No. 3290/2003), the Executive Director (Insurance Supervision) 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) Notification 2004 and shall come into operation on 4th March 2004.

Exemption

2.—(1) The Authority hereby exempts the registered insurer, ICS Reinsurance (Pte) Ltd, from payment of \$22,500, being part of the annual fees for 2004.

(2) The exemption in sub-paragraph (1) is subject to such conditions as may from time to time be specified in writing by the Authority to the registered insurer.

Made this 3rd day of March 2004.