

Insurance (Exemption from Annual Fees) Notification 2012

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No. S 615

INSURANCE ACT (CHAPTER 142)

INSURANCE (EXEMPTION FROM ANNUAL FEES) NOTIFICATION 2012

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) Notification 2012 and shall come into operation on 31st December 2012.

Exemption

2.—(1) The registered insurer, Gan Eurocourtage Singapore Branch, is exempt from payment of \$45,000, being part of the annual fees for 2013.

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