
First published in the Government *Gazette*, Electronic Edition, on 17th April 2013 at 5:00 pm.

No. S 236

**INSURANCE ACT
(CHAPTER 142)**

**INSURANCE
(APPROVED MARINE, AVIATION AND
TRANSIT INSURERS) (AMENDMENT)
REGULATIONS 2013**

In exercise of the powers conferred by sections 52 and 64 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 (Approved Marine, Aviation and Transit Insurers) (Amendment) Regulations 2013 and shall come into operation on 18th April 2013.

Amendment of regulation 2

2. Regulation 2(1) of the Insurance (Approved Marine, Aviation and Transit Insurers) Regulations (Rg 15) (referred to in these Regulations as the principal Regulations) is amended —

(a) by deleting the definition of “gross liabilities incurred in respect of policies issued” and substituting the following definition:

““gross liabilities incurred in respect of MAT insurance policies issued”, in relation to an insurer, means the sum of the claim liabilities and the premium liabilities in respect of MAT insurance policies issued by the insurer under these Regulations without deduction for reinsurance;”;

(b) by inserting, immediately after the definition of “MAT insurance”, the following definition: