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**DEPOSIT INSURANCE AND
POLICY OWNERS' PROTECTION SCHEMES ACT 2011
(ACT 15 OF 2011)**

**DEPOSIT INSURANCE AND
POLICY OWNERS' PROTECTION SCHEMES
(POLICY OWNERS' PROTECTION SCHEME)
(AMENDMENT) REGULATIONS 2012**

In exercise of the powers conferred by section 38(3) of the Deposit Insurance and Policy Owners' Protection Schemes Act 2011, the Monetary Authority of Singapore hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Deposit Insurance and Policy Owners' Protection Schemes (Policy Owners' Protection Scheme) (Amendment) Regulations 2012 and shall come into operation on 30th March 2012.

Amendment of regulation 5

2. Regulation 5 of the Deposit Insurance and Policy Owners' Protection Schemes (Policy Owners' Protection Scheme) Regulations 2011 (G.N. No. S 419/2011) is amended —

- (a) by inserting, immediately after the words “Subject to” in paragraph (1), the words “paragraph (1A) and”;
- (b) by inserting, immediately after paragraph (1), the following paragraph:

“(1A) Subject to regulation 6(1), where the whole or any part of the business of a registered insurer is transferred to a PPF Scheme member under Division 1 or 2 of Part IIIAA of the Insurance Act (Cap. 142) before the date on which the Agency gives the PPF Scheme member the levy notice for any premium year (referred to in this paragraph as the relevant premium year) but after the date of the levy notice for the preceding premium year, if any