

**Insurance (Exemption and Provisions applicable for Direct Life Insurers)
Regulations 2002**

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No. S 469

**INSURANCE ACT
(CHAPTER 142)**

**INSURANCE (EXEMPTION AND PROVISIONS APPLICABLE FOR DIRECT LIFE
INSURERS) REGULATIONS 2002**

In exercise of the powers conferred by sections 35ZN 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 (Exemption and Provisions applicable for Direct Life Insurers) Regulations 2002 and shall come into operation on 1st October 2002.

Exemption and provisions applicable for direct life insurers

2.—(1) An insurer registered under the Act to carry on direct life business shall be exempt from registration as an insurance broker under section 35ZN(1)(f) of the Act in respect of carrying on business as an insurance broker.

(2) Pursuant to section 35ZN of the Act, the following provisions shall apply to an insurer referred to in paragraph (1) in respect of carrying on business as an insurance broker as if it were a registered insurance broker: