

November 10, 2008

Enquiries: GMT Kirsten

Circular Letter: PI/STI/3/2008

TO : ALL REGISTERED SHORT-TERM INSURANCE COMPANIES

RE: OPERATIONS OF INSURANCE BROKERS AND AGENTS

This circular is issued with reference to circular letter PI/STI/2/2008 dated 7 October 2008. The aforementioned circular focused on the current operation of Brokers and Agents.

The Registrar would like to inform that the matters mentioned below should be implemented as follows:

- No administration fees should be charged effective 1 December 2008
- Data of all clients' insurance portfolio kept by Brokers should be transferred to insurer before or on 30 June 2009

Yours sincerely



Rainer Ritter
REGISTRAR SHORT-TERM INSURANCE COMPANIES