



**NOTICE UNDER THE
SECURITIES MARKETS ORDER, 2013**

NOTICE NO. CMU/N-2/2017/7

**NOTICE ON PUBLIC OFFERING REGISTRATION REQUIREMENT FOR
INVESTMENT-LINKED INSURANCE CONTRACTS**

1. INTRODUCTION

- 1.1. This Notice is issued pursuant to Section 239(1) of the Securities Markets Order, 2013 and applies to any issuer(s) or distributors of investment-linked insurance contracts made available through a public offering in Brunei Darussalam.
- 1.2. This Notice shall take effect on 6th October 2017 (effective date).

2. DEFINITIONS

- 2.1. For the purposes of this Notice –

“Authority” means Autoriti Monetari Brunei Darussalam;

“distributor(s)” means any Insurance and Takaful agents/brokers registered under the Insurance Order 2006 or Takaful Order 2008;

“investment-linked insurance contract” has the same meaning assigned to it in Part I of the Schedule in the SMO;

“issuer(s)” means Insurers or Takaful operators registered under the Insurance Order 2006/Takaful Order 2008 who have been exempted from holding CMSL;

“SMO” means the Securities Markets Order, 2013 and any regulations or other subsidiary legislation made thereunder;

“Person” refers to the issuers and distributors mentioned in paragraph 1; and

“Product Highlight Sheet” means a document that highlights the key features and the risks associated with the product to investors

2.2. Any expression used in this Notice shall, except where expressly defined in this Notice or where the context requires otherwise, have the same meaning as in the SMO.

3. **PURPOSE**

3.1 This Notice sets out to vary the requirements imposed under section 116 SMO in relation to the requirement to file prospectuses and are applicable only to issuers or distributors who are selling or offering to sell investment-linked insurance contracts in Brunei Darussalam.

4. **COMPLIANCE WITH THE PUBLIC OFFERING REGISTRATION REQUIREMENT**

4.1. Upon the effective date, all Persons are required to submit to the Authority a registration statement, with a Product Highlight Sheet in lieu of a full prospectus in a form as may be determined by the Authority from time to time for any sale or offer to sell any investment-linked insurance contract(s).

4.2. Submissions of a Product Highlight Sheet referred to in paragraph 4.1 in lieu of a full prospectus shall be deemed to have complied with the filing requirement imposed under section 116 SMO.

4.3. Notwithstanding the above, all Persons shall comply with any other applicable requirements under the SMO (where relevant to such Persons) to the same extent applicable to issuers and distributors that have already filed a registration statements and prospectuses to the Authority.



**MANAGING DIRECTOR
AUTORITI MONETARI BRUNEI DARUSSALAM**