

14 April 2025
Circular 536

Implementation of VAT Increase from 1 May 2025 and Revised Sasria Rates

To: All Agent Companies

Dear Valued Partners,

Following the announcement by the Minister of Finance in the Budget Speech on 12 March 2025, Sasria hereby confirms the implementation of the **VAT rate increase**:

- From **15% to 15.5%** effective **1 May 2025**, and

In alignment with **SAIA Circular SG2025-012** and guidance from the **Financial Sector Conduct Authority (FSCA)**, Sasria advises that:

- The **updated premium rates**, inclusive of the **15.5% VAT**, are attached as **Annexure A** to this circular.
- These revised rates must be applied to all cover periods commencing on or after **1 May 2025**.
- Where prior quotations were issued using the 15% VAT rate for cover starting on or after 1 May 2025, please ensure that collections reflect the updated 15.5% rate.

While the **31-day notice period** under the Policyholder Protection Rules does not apply to this change, the FSCA **encourages general communication with policyholders** to remind them that the VAT increase will impact premiums going forward.

We invite all stakeholders to **engage directly with Sasria** should you encounter any challenges or require specific considerations regarding this circular.

Thank you for your continued cooperation and partnership.

Kind regards,

Dirk Kunz
Chief Financial Officer
Sasria SOC Ltd