

**Application for Insurance Broker Company Licence
By Deemed Licensee**
Under Section 64ZA of the Insurance Ordinance (Cap. 41)

This application form should only be used for an application for a new licence by a licensed insurance broker company that is a deemed licensee (i.e. an insurance broker company which was registered with either the Professional Insurance Brokers Association or the Hong Kong Confederation of Insurance Brokers immediately prior to 23 September 2019, which was automatically granted a licence under the new regulatory regime for the transitional period which runs from 23 September 2019 to 22 September 2022).

Name of Insurance Broker Company	
Licence No.	

I. Contact Information

Please provide the following details of an authorized person who can act on behalf of Insurance Broker Company on all matters relating to the Application. Insurance Broker Company accepts full responsibility for all the submissions and representations which will be made by this authorized person. This authorized person must be a senior member of Insurance Broker Company (e.g. controller/director/senior management).

Name	
Position	
Contact Number	
Email Address	

II. Lines of Business

Please tick the current line(s) of business for which the Insurance Broker Company is currently licensed as a deemed licensee¹.

Lines of Business (LOB)	<p><i>Please tick the applicable boxes</i></p> <input type="checkbox"/> General Business [GI] <input type="checkbox"/> Long Term Business (excluding Investment-Linked) Insurance [LX] <input type="checkbox"/> Long Term Business (including Investment-Linked Insurance [LI])
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III. Insurance Broker Company Information

3.1 Please provide a copy of Business Registration Certificate and a copy of the latest Annual Return filed to the Companies Registry by the Insurance Broker Company:

- Attached: a copy of Business Registration Certificate;
- Attached: a copy of the latest Annual Return filed to the Companies Registry

¹ For application of the variation of a line of business under section 64S, please apply separately.

† Please tick the appropriate box.



3.2 Please provide the following particulars of Insurance Broker Company:

Name of Insurance Broker Company	English		
	Chinese		
Former/Other Name(s), of the past 10 years if any	English		
	Chinese		
Date of Incorporation / Date of Registration (for non-Hong Kong Company)	DDMMYYYYY		
Business Registration No.	<i>Please refer to the Business Registration Certificate</i>		
Company Registration No.	<i>Please refer to the record in Companies Registry</i>		
Place of Incorporation			
Financial Year End	DDMM		
Address of Registered Office/ Principal Place of Business in HK			
Telephone Number	<i>Must be a Hong Kong phone number</i>	Fax Number, if any	
Email Address		Website Address, if any	
	Address	Telephone Number	Email & Website Addresses
Head Office <i>if Insurance Broker Company is a non- HK company</i>			
Other Business Address(es) in Hong Kong <i>if applicable</i>			

† Please tick the appropriate box.

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External Auditor	
Company Name	
Business Address	
Contact Name	
Contact Number	
Email Address	
Website Address <i>if any</i>	
Appointment Date	

Information on Responsible Officer (RO)

3.3 Please provide information of your current RO(s) accompanied by a Form D3b – Application for Approval of Responsible Officer [Deemed Licensee] of a Deemed Licensed Insurance Broker Company - for each RO.

Please confirm the number of ROs and their details:

- No RO since _____ (DDMMYYYY)
 1 RO 2 ROs If others, please specify: _____

Name of Responsible Officer	Insurance Intermediary Licence No.

If there is insufficient space, please provide the information on a separate sheet.

- Attached: Form D3b – Application for Approval of Responsible Officer [Deemed Licensee] of a Deemed Licensed Insurance Broker Company - for each RO.

† Please tick the appropriate box.

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**Financial Position, Share Capital and Net Assets**

3.4 Please provide below information on Insurance Broker Company's financial position and performance for the past 3 years and submit a copy of its latest annual audited financial statement with the auditor's report, where relevant:

- Attached: Copy of latest annual audited financial statement and auditor's report

	Financial Year ended		
	Year 1 (most recent year) DDMMYYYY	Year 2 DDMMYYYY	Year 3 (3 years ago) DDMMYYYY
	HKD	HKD	HKD
Total Insurance Brokerage Income			
Total Revenue			
Profit/Loss after tax			
Paid-up Share Capital			
Total Assets			
Net Assets			
Is the auditor's opinion qualified?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

3.5 Where the auditor's opinion is qualified for the latest annual audited financial statement, please state the mitigation measures that will be/have been put in place to address the auditors' concerns:

3.6 Has Insurance Broker Company changed its auditors in the last three years?

- No
 Yes. Please provide details and reasons for the change(s).

† Please tick the appropriate box.

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**Professional Indemnity Insurance ('PII')****3.7 Please provide details of current PII policy:**

Name of Insurer	
Period of Cover	
Indemnity Limit	
No. of Automatic Reinstatements	
Deductible Amount	

 Attached: A copy of current PII policy**Other Licensing Records****3.8 Please indicate whether the Insurance Broker Company has been in the last 10 years registered/licensed with the following financial regulators in Hong Kong or elsewhere?**

- No
 Yes. Please *tick where applicable* and provide details below:

Name of Regulator / SRO	Licence / Registration No.
<input type="checkbox"/> Mandatory Provident Fund Schemes Authority	
<input type="checkbox"/> Securities and Futures Commission	
<input type="checkbox"/> Hong Kong Monetary Authority	
<input type="checkbox"/> Other financial regulators, or self-regulatory organizations for insurance intermediaries <u>outside</u> Hong Kong. If yes, please complete Supplemental Form S1 – Information on Other Licence(s)	

Other Business of Insurance Broker Company**3.9 Are you carrying on any business other than the business of insurance broking?**

- No. Please proceed to Section 4
 Yes.

**3.10 (a) If the answer is 'Yes' to Question 3.9, please provide a brief description of the other business:
(For a non-Hong Kong company, please also provide information on the business carried on in your home country and other branches)**

*If there is insufficient space, please provide the information on a separate sheet.***(b) Is the Insurance Broker Company aware of any potential conflict of interest that may arise between the Insurance Broker Company's insurance broking business and its other business?**

- No. Please proceed to Section 4
 Yes.

† Please tick the appropriate box.

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3.11 If the answer is 'Yes' to Question 3.10(b), please state how such conflicts of interest are to be avoided or managed

If there is insufficient space, please provide the information on a separate sheet.

IV. Directors and Controllers

4.1 Please list your director(s) and controller(s)² in the table below and submit Form S5 – Information on Director/Controller (Individual) / Form S6 Information on Director/Controller (Body Corporate) (as applicable) for each director and controller.

Name of Director(s)
1.
2.
3.
4.

Name of Controller(s)	Effective Date	Shareholding %

If there is insufficient space, please provide the information on a separate sheet.

V. Business Information of Insurance Broker Company

5.1 Insurance Business in the last financial year

Classes of insurance business in respect of which regulated activities is carried on	Please tick <input checked="" type="checkbox"/> each class of business where the Gross Written Premium (GWP) for policies placed by the Insurance Broker Company within the class exceeds 10% of the total GWP for all policies placed by the Insurance Broker Company:	
	<u>(I) Long Term Insurance</u> <input type="checkbox"/> Linked long term	<input type="checkbox"/> Long term (excluding linked)
	<u>(II) General Insurance</u> <input type="checkbox"/> Personal Lines	<input type="checkbox"/> Commercial Lines

² Pursuant to Section 64F of the Insurance Ordinance (Cap. 41), Controller in relation to a company means a person who:

- (i) owns or controls, directly or indirectly, including through a trust or bearer share holding, not less than 15% of the issued share capital of the company;
- (ii) is, directly or indirectly, entitled to exercise or control the exercise of not less than 15% of the voting rights at general meetings of the company; or
- (iii) exercises ultimate control over the management of the company.

† Please tick the appropriate box.

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Client Types	Please tick <input checked="" type="checkbox"/> one or more where each clientele type exceeds 10% of the total GWP for all policies placed by the Insurance Broker Company: <input type="checkbox"/> Hong Kong Individual <input type="checkbox"/> Hong Kong Corporations <input type="checkbox"/> Mainland Chinese Visitors <input type="checkbox"/> Others
Number of Policies	(I) Long Term Insurance <input type="checkbox"/> 1-100 <input type="checkbox"/> 101-500 <input type="checkbox"/> 501 – 1,000 <input type="checkbox"/> 1,001 - 10,000 <input type="checkbox"/> Over 10,000 (II) General Insurance <input type="checkbox"/> 1-100 <input type="checkbox"/> 101-500 <input type="checkbox"/> 501 – 1,000 <input type="checkbox"/> 1,001 - 5,000 <input type="checkbox"/> Over 5,000

Online/digital platform

5.2 Does the Insurance Broker Company use an online/digital platform to conduct its insurance broking activities with clients, e.g. a website or mobile app to offer insurance products or enable clients to generate or compare quotes on different insurance products?

- No. Please proceed to Section 6
 Yes.

Where the answer is ‘Yes’, please indicate the approximate percentage of the GWP for policies distributed by the Insurance Broker Company through the online/digital platform in its last financial year (i.e. as a percentage of the total GWP of all policies in respect of which the Insurance Broker Company carried on regulated activities in its last financial year).

VI. Organisation Structure, Controls and Procedures**Organisation Structure**

6.1 Is Insurance Broker Company a company within a group of companies?

- No
 Yes. Please submit a group organization chart setting out, at minimum, all subsidiaries of the Insurance Broker Company and the controllers of the Insurance Broker Company going up to its ultimate holding company.
 Attached - A detailed Group organization chart

6.2 Please submit a detailed proposed organization chart of Insurance Broker Company depicting the staff and functional structures with clear reporting lines of responsibility and authority.

- Attached - An Organization chart of Insurance Broker Company

**Handling of Clients' Monies**

- 6.3 **Yes, we have set up a client account.**
Attached a copy of statement/proof from bank for the client account maintained
- No, we do not have a client account because**
- we do not handle client monies
 - if others, please specify below

Controls and Procedures

- 6.4 **Insurance Broker Company confirms that it has appropriate governance arrangements and internal systems, controls and procedures in place to and/or for**
- Assessing fitness and properness of new Technical Representative (Broker) (TR(B))**
 - Onboarding of new staff and TR(B) (i.e. includes but not limited to introduction to company's business operations and compliance systems to enable TR(B) to perform regulated activities.)**
 - Training of staff and TR(B)**
 - Compliance of TR(B) with Continuing Professional Development (CPD) requirements**
 - Compliance by Insurance Broker Company and its TR(B) with code of conduct for Licensed Insurance Broker Companies, applicable guidelines and requirements with the Insurance Ordinance (Cap. 41)**
 - Compliance with the Insurance (Financial and other Requirements for Licensed Insurance Broker Companies) Rules (Cap. 41L)**

VII. Character, Financial Status, Disciplinary Action & Investigation**7.1 Has the Insurance Broker Company:**

- | | Yes | No |
|--|--------------------------|--------------------------|
| (a) Ever failed to comply with any requirements in relation to the carrying on of regulated activities? | <input type="checkbox"/> | <input type="checkbox"/> |
| (b) Ever been refused or restricted from the right to carry on any trade, business or profession by any professional, trade or regulatory body in Hong Kong or elsewhere? | <input type="checkbox"/> | <input type="checkbox"/> |
| (c) Ever been censured, disciplined, or publicly criticized by any professional, trade or regulatory body in Hong Kong or elsewhere? (if Yes, please complete supplementary form S4) | <input type="checkbox"/> | <input type="checkbox"/> |

† Please tick the appropriate box.

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- (d) (i) Been a controller, director or partner of another business entity³ in Hong Kong or elsewhere; and if so
- (ii) Whilst you were (or within 1 year after you ceased to be) such a controller, director or partner, was the business entity compulsorily wound up, or did the business entity make any compromise or arrangement with its creditors, or cease trading in circumstances where its creditors did not receive or have not yet received full settlement of their claims?
- (e) Ever been a controller, director or partner of another business entity in Hong Kong or elsewhere, which,
- (i) with the consent or connivance of, or because of the neglect or omission by you, failed to comply with any requirements under any law, or any rules, regulations, codes or guidelines made or issued under any laws, or any other regulatory requirements; or
- (ii) been convicted of a criminal offence by any court in Hong Kong or elsewhere or is the subject of unresolved criminal charges in Hong Kong or elsewhere; or
- (iii) been adjudicated by any court or other competent authority in Hong Kong or elsewhere civilly liable for any fraud, misfeasance or misconduct?
- (f) Ever been subject to receivership, administration, liquidation or other similar proceedings?
- (g) Ever entered into a scheme of arrangement with its creditors or failed to satisfy any judgment debt under an order of a court in Hong Kong or elsewhere?
- (h) currently the subject of any investigations, disciplinary or other proceedings conducted by any professional body established under any laws, regulatory authority or law enforcement agency in Hong Kong or elsewhere?

7.2 If the answer is “Yes” to any of the questions in Question 7.1, please complete and enclose the relevant supplemental form (e.g. Form S2, S3, or S4) and/or provide details of the relevant case/matter on a separate sheet (including date of the relevant event, name of regulatory/criminal investigatory/professional body (if applicable), description of the case/matter, Insurance Broker Company’s role/involvement in the case/matter, and outcome and current status of the case/matter) with relevant supporting documents.

- Attached – Supplemental Form S2 – Information on Bankruptcy, Liquidation or Similar Proceedings
- Attached – Supplemental Form S3 – Information on Criminal Record
- Attached – Supplemental Form S4 – Information on Disciplinary Action Record

VIII. Other Information (Optional)

8.1 Please provide additional information, if any that you consider relevant or material to this Application which has not been covered in the other sections of this application form and you would like to draw to the IA’s attention.

If there is insufficient space, please provide the information on a separate sheet.

³ Business entity means a sole proprietorship, a partnership or a company

† Please tick the appropriate box.



IX. Declaration by Insurance Broker Company

The Declaration below must be signed by a director of the Insurance Broker Company who is authorized to sign this form on behalf of the Insurance Broker Company.

We, _____, hereby declare and confirm that:
Name of Insurance Broker Company

- The Board of Directors has passed a resolution to approve the Insurance Broker Company to make this Application.
- We are applying for an Insurance Broker Company Licence to carry on regulated activities in the same line(s) of business which we are authorized to carry on as a licensed insurance intermediary as shown on the IA's Register of Licensed Insurance Intermediaries ("Register") at the date of this Application.
- We are duly authorized to submit this Application and declaration for the purpose of applying an Insurance Broker Company Licence.
- All the information provided in this Application and any documents in connection with this Application are **COMPLETE, TRUE AND CORRECT.**
- We confirm that all information set out in the Register about us is **CORRECT.**
- We understand that giving false or misleading information in support of this Application is an offence under section 64ZZE of the Insurance Ordinance ("IO") and shall be liable on conviction to a fine at level 5 (i.e. HKD 50,000 at present) and an imprisonment for 6 months.
- We understand that the Insurance Authority ("IA") may take criminal and/or disciplinary action against a person who has made a false or misleading representation in or in support of this Application.
- We understand that if there are changes to any information contained in this Application prior to the IA's granting of a licence in respect of this Application, we must notify the IA of the changes in writing as soon as practicable.
- We understand that the IA may make such enquiries and seek further information or documents as it thinks appropriate. We also understand that the IA may ask us to give written consent to enable it to assess our fitness and properness.
- We have read, understood and we agree to the attached Personal Information Collection Statement.
- We consent to the IA using any personal data the IA has collected under sections 120 and 121 of Schedule 11 to the IO, or we have provided to the IA in (or in support of) this Application or will provide in the future, for the purposes described in the attached Personal Information Collection Statement.
- We hereby also request the IA, under section 64ZQ of the IO, to revoke the licence that was granted to us under section 66 of Schedule 11 to the IO when (and only if) the IA grants the licence applied for under this application.

Date: _____ DDMMYYYY _____

Signature of authorized person: _____

Company Chop: _____

Full Name of authorized person: _____

Designation: _____

WARNING: IT IS A CRIMINAL OFFENCE TO PROVIDE FALSE OR MISLEADING INFORMATION IN THIS APPLICATION



X. Document Checklist

Name of Insurance Broker Company:

Question	Documents / Attachments /Additional sheets, where applicable	Yes	No	Insurance Broker Company's Document Reference, if applicable
3.1	Copy of Business Registration Certificate			
3.1	Copy of the latest Annual Return filed to the Company Registry			
3.3	Form D3b – Application for Approval of Responsible Officer [Deemed Licensee] of a Deemed Licensed Insurance Broker Company			
3.4	Copy of latest annual audited financial statement and auditor's report			
3.7	Copy of current Professional Indemnity (PII) policy			
3.8	Form S1 – Information on Other Licence(s)			
3.10 (a)	Description of the other Business of Insurance Broker Company			
3.11	How potential conflicts of interest are to be avoided or managed			
4.1	Form S5 – Information on Director/Controller (Individual)			
4.1	Form S6 – Information on Director/Controller (Body Corporate)			
6.1	Group Organization chart			
6.2	Organization chart of Insurance Broker Company			
6.3	Copy of Bank statement showing Client Account			
7.2	Fitness and Properness			
	Form S2 – Information on Bankruptcy, Liquidation or Similar Proceedings			
	Form S3 – Information on Criminal Record			
	Form S4 – Information on Disciplinary Action Record			
8.1	Other Information			



Personal Information Collection Statement (“PICS”)

This PICS is made by the Insurance Authority (“IA”) to comply with the notification requirements of the Personal Data (Privacy) Ordinance (Cap. 486) (the “PDPO”). You are advised to read it carefully as it sets out the policies and practices of the IA with regard to your personal data (as defined in the PDPO), the purposes for which the IA may collect and use your personal data and the persons to whom your personal data may be transferred.

Purpose of Collection

The personal data provided in (and in support of) this application by you or by any other persons may be used and held by the IA for one or more of the following purposes:

- (a) to administer and/or enforce the provisions of any relevant ordinances (including the Insurance Ordinance (Cap. 41) (the “Ordinance”)) and any regulations, rules, codes, guidelines and circulars made or promulgated pursuant to the powers vested in the IA as in force at the relevant time and to carry out its functions as a regulator of the insurance industry, including:
 - (i) to process any application(s) you may make to or received by the IA under the Ordinance;
 - (ii) to assess your fitness and properness in relation to any of your application(s) for licensing or approval (as the case may be) under the Ordinance;
 - (iii) to monitor your fitness and properness and your status to remain licensed or approved (as the case may be) under the Ordinance;
 - (iv) to consider any application(s) under the Ordinance where you may otherwise have a connection;
 - (v) to display and publish personal data on the public registers maintained under the Ordinance (where applicable)
 - (vi) to investigate complaints and handle enquiries;
 - (vii) to conduct legal proceedings, inspection, investigation, and taking enforcement or disciplinary actions;
- (b) to co-operate with and assist any other regulatory body and/or law enforcement body of Hong Kong, or of any place outside Hong Kong, whenever appropriate, and to the extent permitted by the laws of Hong Kong;
- (c) for any statistical and research purposes; and/or
- (d) any other purposes as permitted by the laws of Hong Kong.

You are obliged to supply the requested personal data in response to any request from the IA in exercising its powers or carrying out its functions (including processing your application(s)). Failure to provide the requested personal data may result in the IA being unable to exercise its powers or carrying out its functions (including processing your application(s)) and may affect the IA’s assessment of your fitness and properness under the Ordinance.

Transfer/Matching of Personal Data

In performing the IA’s functions under the relevant laws and regulations, your personal data held by the IA may, for such purposes, be disclosed or transferred to any third parties, including financial regulators in Hong Kong (including but not limited to the Mandatory Provident Fund Schemes Authority, the Securities and Futures Commission and the Hong Kong Monetary Authority), educational institutions/examination bodies in or outside of Hong Kong (for the purpose of conducting qualifying examinations or verifying academic/professional qualifications), relevant appointing principal (authorized insurer, licensed insurance agency and/or licensed insurance broker company (as the case may be)), the Travel Agents Registry, the Travel Industry Council of Hong Kong, law enforcement agencies, law courts, tribunals and committees and/or other regulators or regulatory/government/judicial bodies as permitted and/or required under the laws of Hong Kong, pursuant to any regulatory/supervisory/investigatory assistance arrangements between the IA and such regulators/bodies (within or outside of Hong Kong) or persons engaged by the IA to assist it in the performance of its functions.

Personal data may also be used by the IA and/or disclosed or transferred by the IA to the parties listed above for the purposes of comparing, verifying and/or carrying out a matching procedure¹ of those data.

Public Registers

The IA is required to maintain public registers with specified data related to licensed insurance intermediaries under the Ordinance or any related subsidiary legislation. Any member of the public can inspect the public registers free of charge for the purposes of ascertaining whether he/she is dealing with a licensed insurance intermediary or an approved responsible officer of a licensed insurance agency/insurance broker company in respect of any regulated activity, and the particulars of the licensing of a person as a licensed insurance intermediary and/or the approval of such person as a responsible officer.

Access to Data

Under the PDPO, you have the right to request access to and/or for correction of your personal data held by the IA. Please complete a “Data Access Request Form” (which is available at the IA’s website) and send it by post to the Data Privacy Officer of the IA at 19/F, 41 Heung Yip Road, Wong Chuk Hang, Hong Kong for processing of your request. The IA has the right to charge a reasonable fee for processing any such request.

Enquiries

Any enquiries regarding the personal data collected, used or transferred by the IA, or requests for access to and/or correction of, your personal data held by the IA should be made in writing to

The Data Privacy Officer
Insurance Authority
19/F, 41 Heung Yip Road
Wong Chuk Hang
Hong Kong

A copy of the IA’s Privacy Policy is made available at the IA’s website.

¹ “matching procedure” is defined in section 2 of the PDPO.