

30 November 2018

Our Ref: MC/INT/5

To: Chief Executives of all authorized insurers

Dear Sirs,

Explanatory Note on Licensing Requirements for Employees of Authorized Insurers under Regulatory Regime for Insurance Intermediaries

We are writing to inform you that an Explanatory Note on Licensing Requirements for Employees of Authorized Insurers under Regulatory Regime for Insurance Intermediaries (“Explanatory Note”) has been issued today and is available on our website www.ia.org.hk.

The new regulatory regime for insurance intermediaries is an activity based regime and planned to come into operation around mid-2019. The Explanatory Note aims to help authorized insurers understand the licensing requirements and relevant exemptions in relation to their employees under the new regime. It is prepared in consultation with the Hong Kong Federation of Insurers (“HKFI”), with comments and concerns of authorized insurers taken into account, and contains a set of Frequently Asked Questions (“FAQs”) to help illustrate the relevant requirements. The FAQs are not intended to be exhaustive, and will be kept under review and updated when necessary.

We will conduct two briefing sessions jointly with the HKFI to explain the relevant licensing requirements and exemptions to authorized insurers, and details are as follows:

Date: 8 January 2019 (1st session) and 18 January 2019 (2nd session)
Time: 2:30 to 4:30 pm
Venue: 19/F, 41 Heung Yip Road, Wong Chuk Hang, Hong Kong
Language: Cantonese
Enrollment: Please visit the HKFI’s website¹

¹ 1st session:

https://event.hkfi.org.hk/en_US/event/briefing-session-1-explanatory-note-on-licensing-requirements-for-employees-of-authorized-insurers-under-regulatory-regime-for-insurance-intermediaries-2019-01-08-150/register

2nd session:

https://event.hkfi.org.hk/en_US/event/briefing-session-2-explanatory-note-on-licensing-requirements-for-employees-of-authorized-insurers-under-regulatory-regime-for-insurance-intermediaries-2019-01-18-151/register

Should you have any queries on the Explanatory Note, please contact Ms Jamie Chiang at 3899 9733, Ms Mandy Tang at 3899 9736 or Mr George Tsui at 3899 9742.

Yours faithfully,

Stephen Po
Executive Director
Market Conduct Division
Insurance Authority

c.c. The Hong Kong Federation of Insurers

Encl.