

保險業監理處

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In reply please quote this ref. INS/TEC/14/1

31 December 2010

來函檔號 Your ref.

電話 Tel. 2867 2551

To : Chief Executives of all authorised insurers
carrying on long term or composite business

Dear Sirs,

Insurance Intermediaries Quality Assurance Scheme
Post-module Assessment of Investment-linked Long Term Insurance
Continuing Professional Development Courses (“IL CPD”)

I refer to my letter of 26 April 2010 and would like to update you on the latest position of the captioned assessment.

Through the concerted effort of IL CPD providers, the Hong Kong Council for Accreditation of Academic and Vocational Qualifications and the Office of the Commissioner of Insurance (“OCI”), all approved IL CPDs now carry an assessment in the form of 10 multiple choice questions. The results of the assessment so far have been encouraging.

Up to 30 November 2010, out of the 27,557 individuals who participated in at least one IL CPD module, 96% (26,350) took part in the assessments, and 89% (23,469) of these participants scored a pass (passing mark set at 7). Nevertheless, the results also revealed that 11% (2,881) of the participants failed, which is certainly a cause for concern. I would therefore urge you to strengthen your company’s training support in this regard so as to enhance your agents’ knowledge in investment-linked products.

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In addition, I would urge your agents to sit for the enhanced IL Paper as far as practicable; or if they for various reasons opt for the IL CPD route, to take the post-module assessment. Such would go a long way in strengthening public confidence in the professional standard of insurance intermediaries, which in turn will benefit the industry in the long run.

Yours faithfully,

(Ms Carol M Y Hui)
for Commissioner of Insurance

c.c. HKFI, HKCAAVQ