

**GUIDELINE ON
CONTINUING PROFESSIONAL
DEVELOPMENT
FOR LICENSED INSURANCE
INTERMEDIARIES**

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1. Introduction

- 1.1 This Guideline is issued pursuant to section 133 of the Insurance Ordinance (Cap. 41) (“the Ordinance”) to outline the continuing professional development (“CPD”) requirements for licensed insurance intermediaries.
- 1.2 Licensed insurance intermediaries are required to be fit and proper persons to carry on regulated activities. Licensed insurance intermediaries who are individuals should continuously update their technical and regulatory knowledge and refresh themselves on the ethical standards through CPD in order to ensure their professional competence in carrying on regulated activities.
- 1.3 This Guideline aims to provide general guidance for the following persons to comply with the CPD requirements.
 - (a) An individual licensee (as defined in paragraph 2.1);
 - (b) An authorized insurer which appoints a licensed individual insurance agent;
 - (c) A licensed insurance agency which appoints a licensed technical representative (agent); and
 - (d) A licensed insurance broker company which appoints a licensed technical representative (broker).
- 1.4 A failure to comply with any CPD requirements set out in this Guideline by a person listed above may adversely affect the fitness and properness of that person and may result in a disciplinary action to be taken by the Insurance Authority (“the IA”) against that person.
- 1.5 This Guideline should be read in conjunction with the relevant provisions of the Ordinance and any relevant rule, regulation, code and guideline made or issued under the Ordinance.

- 1.6 This Guideline is not intended to be exhaustive and does not constitute legal advice. You should seek professional advice if you have any question relating to the application or interpretation of the relevant provisions of the Ordinance.
- 1.7 This Guideline does not have the force of law and should not be interpreted in a way that would override the provision of any law. The IA may from time to time amend the whole or any part of this Guideline.

2. Interpretation

2.1 In this Guideline, unless the context otherwise specified:

- (a) “Assessment Period” means the period beginning on 1 August of a year and ending on 31 July of the following year (both days inclusive);
- (b) “commencement date” means the date on which section 74 of the Insurance Companies (Amendment) Ordinance 2015 comes into operation;
- (c) “individual licensee” means a licensed individual insurance agent, a licensed technical representative (agent) or a licensed technical representative (broker);
- (d) “principal” means:
 - (i) in relation to a licensed individual insurance agent, an authorized insurer which appoints the licensed individual insurance agent;
 - (ii) in relation to a licensed technical representative (agent), a licensed insurance agency which appoints the licensed technical representative (agent); and
 - (iii) in relation to a licensed technical representative (broker), a licensed insurance broker company which appoints the licensed technical representative (broker); and

(e) “Qualified CPD Activities” means activities which fulfil the requirements as specified in Annex 1.

2.2 Unless otherwise specified, words and expressions used in this Guideline shall have the same meanings as given to them in the Ordinance.

3. CPD Requirements

Individual Licensees

3.1 Subject to paragraph 4.2 and the transitional arrangements as set out in Annex 3, individual licensees, except for licensed technical representatives (agent) who are licensed to carry on regulated activities in restricted scope travel business¹ only, are required to attend Qualified CPD Activities to earn not less than 15 CPD hours in each Assessment Period, including a minimum of 3 CPD hours related to a topic which falls under “Ethics or Regulations” as specified in Annex 1.

3.2 Subject to the transitional arrangements as set out in Annex 3, licensed technical representatives (agent) who are licensed to carry on regulated activities in restricted scope travel business only are required to attend Qualified CPD Activities to earn not less than 3 CPD hours in each Assessment Period. They are not compulsorily required to attend Qualified CPD Activities related to a topic which falls under “Ethics or Regulations” as specified in Annex 1.

3.3 Subject to paragraph 4.2 and the transitional arrangements as set out in Annex 3, the CPD hour requirements for individual licensees who are newly licensed in an Assessment Period are set out in Annex 2.

3.4 Individual licensees should comply with the CPD requirements so long as they remain licensed even though their licences are under suspension (for instance, they are not appointed by any principal). Subject to the

¹ Under section 64ZZC(6) of the Ordinance, restricted scope travel business, in relation to a travel agent that is a licensed insurance agency—

- (a) means effecting a travel insurance policy that is tied to a tour, travel package, trip or other travel services arranged by the travel agent for its customers; and
- (b) does not include effecting an annual travel insurance policy.

discretion of the IA, concessions may be granted to individual licensees in special circumstances (such as prolonged illness) which preclude their attendance or completion of Qualified CPD Activities.

- 3.5 Only Qualified CPD Activities attended by individual licensees during the period they are licensed will count towards the total number of minimum CPD hour requirements specified in this Guideline.
- 3.6 Individual licensees should report to the IA the Qualified CPD Activities they have attended in each Assessment Period on a CPD Declaration Form in a format and manner prescribed by the IA no later than 2 months after the expiration of the relevant Assessment Period (i.e. by 30 September). Any CPD hours earned during an Assessment Period in excess of the total number of minimum CPD hours required for that Assessment Period cannot be carried forward and cannot be reported in the CPD Declaration Forms for subsequent Assessment Periods. Individual licensees should also inform their principal(s) of the Qualified CPD Activities reported to the IA by the same deadline.
- 3.7 Individual licensees are required to properly retain sufficient documentary evidence² in support of their attendance or completion of all the Qualified CPD Activities reported to the IA on their CPD Declaration Forms for a minimum of 3 years after the end of the relevant Assessment Period. They should promptly produce such evidence to the IA for compliance check upon request.

Principals

- 3.8 A principal should ensure that each individual licensee appointed by it complies with the CPD requirements applicable to the individual licensee. For the purpose of discharging such obligation, a principal may:
 - (a) arrange adequate Qualified CPD Activities for the individual licensees appointed by it;

² Documentary evidence may include the relevant record/certificate of attendance or graduation, report on examination results and coursework assessment.

- (b) provide adequate facilities such as computers to facilitate the individual licensees appointed by it to attend Qualified CPD Activities which are E-learning Activities (as defined in Annex 1);
- (c) provide sufficient information on Qualified CPD Activities to the individual licensees appointed by it to facilitate their compliance with applicable CPD requirements; or
- (d) liaise with professional bodies to organize Qualified CPD Activities for the individual licensees appointed by it.

3.9 A principal should have in place adequate controls and procedures to monitor and ensure compliance with applicable CPD requirements by the individual licensees appointed by it. In this respect, the principal should request, check and verify the documentary evidence in support of the CPD Declaration Forms submitted to the IA by individual licensees.

4. Commencement

4.1 This Guideline, save for paragraphs 3.1 and 3.3, shall take effect from 23 September 2019 (“Effective Date”).

4.2 The requirements in paragraphs 3.1 and 3.3 shall take effect from 1 August 2021.

August 2019

Qualified CPD Activities

Interpretation

1. In this Annex:

“CPD Assessment Authority” refers to the assessment authority as appointed by the IA, i.e. The Hong Kong Council for Accreditation of Academic and Vocational Qualifications (HKCAAVQ);

“E-learning Activities” refer to activities in the form of online courses;

“Structured Activities” refer to activities in the form of traditional lecture-based courses; and

“QF” refers to the Qualifications Framework maintained by the Secretary for Education under the Accreditation of Academic and Vocational Qualifications Ordinance (Cap. 592).

8 Types of Qualified CPD Activities

2. Individual licensees may fulfill the CPD requirements by participating in any of the Qualified CPD Activities as set out below:

Type 1: Approved CPD Activities;

Type 2: Degree Programmes;

Type 3: QF Accredited Insurance Programmes;

Type 4: Other QF Accredited Programmes;

Type 5: Studies for Attaining Specified Qualifications;

Type 6: Fulfilment of CPD Requirements of Specified Qualifications;

Type 7: CPD Activities Organized by the IA/Financial

Regulators/Law Enforcement Agencies/Independent

Statutory Bodies/Former Self-Regulatory Organizations

Industry Bodies; and

Type 8: CPD Activities Organized/Approved by Recognized

Professional Bodies for their CPD Programmes.

Ethics or Regulations

3. Individual licensees, except for licensed technical representatives (agent) licensed to carry on regulated activities in restricted scope travel business only, are required to attend Qualified CPD Activities to earn a minimum of 3 CPD hours related to a topic which falls under “Ethics or Regulations” as specified in this Annex in each Assessment Period (except for individual licensees who are newly licensed in an Assessment Period, the number of minimum CPD hours required for the relevant Assessment Period is set out in Annex 2). Qualified CPD Activities for earning CPD hours on “Ethics or Regulations” must:
 - (a) be assessed and approved by the CPD Assessment Authority as such (except for those activities which are recognized as Type 2, 3, 4, 5, 6, 7 or 8 Qualified CPD Activities which are dealt with in paragraph 4 of this Annex); and
 - (b) cover contents under either or both of the following:
 - (i) contents in relation to “Ethics” including but not limited to ethical principles concerning integrity, fairness, due care and diligence, good faith and objectivity, best interests of clients, accurate representation, disclosure of clear, accurate and relevant information to clients, conflict of interest, confidentiality of clients’ information, professional competence, etc. and the application of the relevant principles or concepts;
 - (ii) contents in relation to “Regulations” including but not limited to local legislations, rules, regulations, codes, guidelines, best practices, etc directly related to the work of insurance intermediaries, such as guidelines on conduct requirements for insurance intermediaries, protection of personal data, equal opportunities, corruption prevention and prevention of money laundering and terrorist financing.

4. If an individual licensee, as part of a Type 2, 3, 4, 5, 6, 7 or 8 Qualified CPD Activity, attends any activity covering contents relating to “Ethics” or “Regulations” as set out above in a particular Assessment Period, the individual licensee can earn a corresponding number of compulsory CPD hours on “Ethics or Regulations” for every hour of participation in the activity for that particular Assessment Period.

Type 1: Approved CPD Activities

5. Subject to the requirements set out in paragraphs 30 and 31 below, Structured Activities, E-learning Activities or a combination of both relating to the topics set out in Schedule I to this Annex (other than those recognized as Type 2, 3, 4, 5, 6, 7 or 8 Qualified CPD Activities) can be recognized as Type 1 Qualified CPD Activities if the activities have been assessed and approved by the CPD Assessment Authority.
6. 1 CPD hour can be earned for each hour of participation in Type 1 Qualified CPD Activities. For the avoidance of doubt, each 30 minutes of participation at an E-learning Activity amounts to 0.5 CPD hour.
7. Type 1 Qualified CPD Activities must last for no less than an hour (for Structured Activities) or 30 minutes (for E-learning Activities).

Type 2: Degree Programmes

8. Studies for local or overseas bachelor degrees or postgraduate degrees in any disciplines relating to the topics set out in Schedule I to this Annex (“Degree Programmes”) can be recognized as Type 2 Qualified CPD Activities. Overseas bachelor degrees and postgraduate degrees can only be recognized as Type 2 Qualified CPD Activities if they are listed in the register of exempted courses and registered courses maintained by the Registrar of Non-local Higher and Professional Education Courses under the Non-local Higher and Professional Education (Regulation) Ordinance (Cap. 493).
9. Individual licensees can be considered to have satisfied the annual CPD requirements (except for the compulsory CPD hours on “Ethics

or Regulations”³) if they undertake a Degree Programme recognized as Type 2 Qualified CPD Activities during the Assessment Period.

10. For an individual licensee studying a Degree Programme with a study period exceeding 1 year, CPD hours can be recognized for each year of study up to a maximum of 6 Assessment Periods in respect of that Degree Programme.

Type 3: QF Accredited Insurance Programmes

11. Programmes accredited and categorized under the industry category of “Insurance” in the Qualifications Register⁴ of the QF (“QF Accredited Insurance Programmes”) can be recognized as Type 3 Qualified CPD Activities.
12. Individual licensees can earn 5 CPD hours in an Assessment Period for every 1 QF credit earned by participating in a Type 3 Qualified CPD Activity during the same Assessment Period.
13. For an individual licensee studying a programme with a study period exceeding 1 year, CPD hours can be recognized for each year of study up to a maximum of 6 Assessment Periods in respect of that programme.

Type 4: Other QF Accredited Programmes

14. Programmes accredited under QF but **NOT** categorized under the industry category of “Insurance” in the Qualifications Register⁴ of the QF (“Other QF Accredited Programmes”) can be recognized as Type 4 Qualified CPD Activities if:
 - (a) at least 50% of the course contents are related to the topics set

³ If the contents of the Degree Programme also cover topics relating to “Ethics or Regulations” as set out in paragraph 3 of this Annex, individual licensee can still earn a corresponding number of compulsory CPD hours on “Ethics or Regulations” for every hour of participation (see paragraph 4 of this Annex).

⁴ “Qualifications Register” means the register established by the Secretary for Education under section 3(3) of the Accreditation of Academic and Vocational Qualifications Ordinance (Cap. 592).

out in Schedule II to this Annex; and

- (b) they are approved by the CPD Assessment Authority after undergoing a vetting process.
15. Individual licensees can earn 5 CPD hours in an Assessment Period for every 1 QF credit earned by participating in a Type 4 Qualified CPD Activity during the same Assessment Period.
 16. For an individual licensee studying a programme with a study period exceeding 1 year, CPD hours can be recognized for each year of study up to a maximum of 6 Assessment Periods in respect of that programme.

Type 5: Studies for Attaining Specified Qualifications

17. Individual licensees can be considered to have satisfied the annual CPD requirements for the Assessment Period (except for the compulsory CPD hours on “Ethics or Regulations”⁵) if they undertake a study for attaining any of the qualifications specified in Schedule III to this Annex (“Specified Qualifications”) during that Assessment Period.
18. For an individual licensee undertaking a study for attaining a Specified Qualification with a period exceeding 1 year, CPD hours can be recognized for each year of study up to a maximum of 6 Assessment Periods in respect of that qualification. In order to be considered to have satisfied the annual CPD requirements for a particular Assessment Period, the individual licensee should have passed at least one examination paper of the Specified Qualification in that Assessment Period.

Type 6: Fulfilment of CPD Requirements of the Specified Qualifications

19. Individual licensees who are holders of any of the Specified

⁵ If the contents of a Type 5 or Type 6 Qualified CPD Activity also cover topics relating to “Ethics or Regulations” as set out in paragraph 3 of this Annex, individual licensee can still earn a corresponding number of compulsory CPD hours on “Ethics or Regulations” for every hour of participation (see paragraph 4 of this Annex).

Qualifications during an Assessment Period are considered to have satisfied the annual CPD requirements for the Assessment Period (except for the compulsory CPD hours on “Ethics or Regulations”⁵) if:

- (a) they have satisfied the CPD (or similar) requirements imposed by the relevant institutes or professional bodies granting such Specified Qualifications for the Assessment Period; and
 - (b) the CPD (or similar) requirements in (a) should be no less than the annual CPD requirements as set out in paragraph 3.1 of this Guideline.
20. In order to be considered to have satisfied the annual CPD requirements for the Assessment Period, the individual licensee should be a holder of such qualification/title and compliance by the individual licensee with the CPD requirements imposed by the institute or professional body is an essential condition for holding such qualification/title.

Type 7: CPD Activities Organized by the IA/Financial Regulators/Law Enforcement Agencies/Independent Statutory Bodies/Former Self-Regulatory Organizations

21. CPD activities organized by the IA, the financial regulators, the law enforcement agencies, the independent statutory bodies or former self-regulatory organizations (being the industry bodies which, prior to the Effective Date of this Guideline, exercised regulatory functions in relation to insurance intermediaries in Hong Kong) as mentioned in Schedule IV to this Annex, or those activities approved or exempted by the IA, can be recognized as Type 7 Qualified CPD Activities provided that their contents are related to the list of topics set out in Schedule I to this Annex.
22. These activities are not required to be assessed and/or approved by the CPD Assessment Authority.
23. Subject to the requirements set out in paragraphs 30 and 31 below,

these activities could be Structured Activities, E-learning Activities or a combination of both, as the case may be.

24. 1 CPD hour can be earned for each hour of participation in Type 7 Qualified CPD Activities. For the avoidance of doubt, each 30 minutes of participation at an E-learning Activity amounts to 0.5 CPD hour.
25. Type 7 Qualified CPD Activities must last for no less than an hour (for Structured Activities) or 30 minutes (for E-learning Activities).

Type 8: CPD Activities Organized/Approved by Recognized Professional Bodies for their CPD Programmes

26. CPD courses organized or formally approved by professional bodies which are established under an Ordinance of Hong Kong or those required to perform statutory duties under an Ordinance of Hong Kong, including but not limited to those mentioned in Schedule V to this Annex, for their own CPD (or similar) programmes can be recognized as Type 8 Qualified CPD Activities, provided that their contents are related to the list of topics set out in Schedule I to this Annex.
27. These activities are not required to be assessed and/or approved by the CPD Assessment Authority.
28. These activities could be Structured Activities, E-learning Activities or a combination of both, as the case may be.
29. 1 CPD hour can be earned for each hour of participation in Type 8 Qualified CPD Activities. For the avoidance of doubt, each 30 minutes of participation at an E-learning Activity amounts to 0.5 CPD hour.

E-Learning

30. Individual licensees cannot earn more than 5 CPD hours for each Assessment Period through participation in E-learning Activities recognized as Type 1 or 7 Qualified CPD Activities (in aggregate).

31. E-learning Activities can only be recognized as Type 1 or 7⁶ Qualified CPD Activities if the E-learning Activities:
- (a) have a proper login and identity-checking system to prevent abuse and unauthorized logins;
 - (b) provide continual verification and assessment elements;
 - (c) have a proper audit trail which keeps track of participants' login time, idle-time and activities undertaken; and
 - (d) can meet the other requirements applicable to E-learning Activities as specified by and posted on the IA's website.
32. The requirements set out in paragraphs 30 and 31 are not applicable to E-learning Activities which form part of Types 2, 3, 4, 5, 6 and 8 Qualified CPD Activities.

Speaker CPD Hours

33. An individual licensee who is a speaker at a Qualified CPD Activity can earn CPD hours based upon the actual length of time which he/she has taken part in the activity as a speaker at a rate of 3 CPD hours for each hour. For example, a speaker delivering a 2-hour lecture in a Qualified CPD Activity can generally earn 6 CPD hours.

⁶ The requirements set out in paragraph 31 for E-learning Activities are not applicable to those Type 7 Qualified CPD Activities offered by the Hong Kong Monetary Authority, Mandatory Provident Fund Schemes Authority and Securities and Futures Commission.

Schedule I

Topics for Qualified CPD Activities

- (a) Local insurance (or related) legislation;
- (b) Regulatory aspects of insurance practice in Hong Kong (including industry updates);
- (c) Insurance (including topics relating to product knowledge, policy provision, underwriting, policy administration, claims management, Insurtech, information technology or other technical knowledge related to insurance but excluding topics relating to company-specific incentive schemes and promotion strategy);
- (d) Actuarial science;
- (e) Risk management;
- (f) Financial planning;
- (g) Ethics;
- (h) Regulations;
- (i) Other disciplines which are directly related to the work of insurance intermediaries, such as investment, law and legal knowledge, finance, Fintech, business, commerce, management, technical subjects (such as engineering, medical knowledge and health science) or communication skills; or
- (j) Any other topics the IA may add from time to time⁷.

⁷ Any new topic to be added will be published on the IA's website.

Schedule II

Topics for Type 4 Qualified CPD Activities

1. Principles and Practice of Insurance
 - (a) Basic Principles of Insurance
 - (b) Claims Management
 - (c) Insurance Broking
 - (d) Policy Administration
 - (e) Reinsurance
 - (f) Risk Management
 - (g) Underwriting Management
2. Insurance Laws and Regulations
3. Life Insurance
 - (a) Annuity
 - (b) Investment-Linked Long Term Insurance
 - (c) Life and Disability Insurance
 - (d) Provident Fund (Mandatory) and Retirement Schemes
4. General Insurance
 - (a) Accident and Health Insurance
 - (b) Aviation Insurance
 - (c) Cargo Insurance
 - (d) Engineering Insurance
 - (e) Liability Insurance
 - (f) Marine Insurance
 - (g) Medical and Health Insurance
 - (h) Motor Insurance
 - (i) Property and Pecuniary Insurance
5. Ethical and Related Issues
 - (a) Anti-Money Laundering and Counter-Terrorist Financing
 - (b) Data Privacy
 - (c) Professional Ethics
6. Related Topics
 - (a) Accounting
 - (b) Actuarial Science
 - (c) Business Studies/Practice
 - (d) Commerce
 - (e) Communication
 - (f) Company and Contract Law
 - (g) Corporate Governance
 - (h) Customer Services
 - (i) Cybersecurity
 - (j) Economics
 - (k) Financial Planning
 - (l) Human Resources Management
 - (m) Information Technology
 - (n) Insurtech
 - (o) Investment
 - (p) Law and Legal Studies
 - (q) Marketing
 - (r) Organizational Behaviour and Management
 - (s) Quantitative Methods
 - (t) Statistics
 - (u) Strategic Management
7. Any other topics the IA may add from time to time⁸

⁸ Any new topic to be added will be published on the IA's website.

Schedule III

Specified Qualifications for Types 5 and 6 Qualified CPD Activities

- (a) Advanced Diploma in Insurance or Fellowship of the Chartered Insurance Institute (ACII/FCII)
- (b) Advanced Diploma in Financial Planning or Fellowship of the Personal Finance Society (APFS/FPFS)
- (c) Associate, Senior Associate or Fellow of the Australian and New Zealand Institute of Insurance and Finance (ANZIIF (Assoc) / ANZIIF (Snr Assoc) / ANZIIF (Fellow))
- (d) Associate Financial Planner or Certified Financial Planner (AFP/CFP)
- (e) Chartered Financial Consultant (ChFC)
- (f) Chartered Life Underwriter (CLU)
- (g) Chartered Life Practitioner (ChLP)
- (h) Chartered Property Casualty Underwriter (CPCU)
- (i) Fellow Chartered Financial Practitioner (FChFP) of the Life Underwriters Association of Hong Kong
- (j) Fellow of the Institute and Faculty of Actuaries of the United Kingdom (FIA/FFA)
- (k) Fellow of the Institute of Actuaries of Australia (FIAA)
- (l) Fellow, Life Management Institute (FLMI)
- (m) Fellow of the Society of Actuaries of the United States of America (FSA)
- (n) Hong Kong Insurance Professional Qualification Examination (HKIPQE) of the Hong Kong Society of Certified Insurance Practitioners
- (o) Life Underwriter Training Council Fellow (LUTCF)
- (p) Professional Diploma in Insurance Programme (PDI) of the Vocational Training Council (VTC)
- (q) Postgraduate Diploma in Insurance in Risk Management (PgDIRM) of VTC
- (r) Any other professional qualifications the IA may add from time to time⁹

⁹ For any new qualification to be added as Types 5 and 6 Qualified CPD Activities, an application may be required to be assessed and approved by the CPD Assessment Authority. Any new qualification so added will be published on the IA's website.

Schedule IV

**Financial Regulators, Law Enforcement Agencies,
Independent Statutory Bodies or Former Self-Regulatory
Organizations for Type 7 Qualified CPD Activities¹⁰**

- (a) Hong Kong Monetary Authority (HKMA)
- (b) Mandatory Provident Fund Schemes Authority (MPFA)
- (c) Securities and Futures Commission (SFC)
- (d) Equal Opportunities Commission (EOC)
- (e) Independent Commission Against Corruption (ICAC)
- (f) Office of the Privacy Commissioner for Personal Data (PCPD)
- (g) The Hong Kong Federation of Insurers (HKFI)
- (h) The Hong Kong Confederation of Insurance Brokers (CIB)
- (i) Professional Insurance Brokers Association (PIBA)
- (j) Any other organizations the IA may add from time to time¹¹

¹⁰ Except for those activities offered by HKMA, MPFA or SFC, any other Type 7 Qualified CPD Activities are subject to prior administrative vetting by the IA.

¹¹ Any new organization to be added as a provider of Type 7 Qualified CPD Activities will be published on the IA's website.

Schedule V

**Examples of Recognized Professional Bodies for
Type 8 Qualified CPD Activities**

- (a) Hong Kong Academy of Medicine
- (b) The Hong Kong Institute of Architects
- (c) Hong Kong Institute of Certified Public Accountants
- (d) Hong Kong Institute of Chartered Secretaries
- (e) The Hong Kong Institute of Housing
- (f) The Hong Kong Institute of Landscape Architects
- (g) The Hong Kong Institute of Planners
- (h) The Hong Kong Institute of Surveyors
- (i) The Hong Kong Institution of Engineers
- (j) The Law Society of Hong Kong
- (k) The Medical Council of Hong Kong
- (l) The Nursing Council of Hong Kong

**CPD Requirements for Individual Licensees
Who Are Newly Licensed in an Assessment Period**

Note:

The CPD requirements set out in this Annex shall take effect from 1 August 2021.

In respect of individual licensees who are newly licensed in an Assessment Period, the minimum number of CPD hours applicable to them for that Assessment Period is set out below.

Individual licensees (other than licensed technical representatives (agent) who are licensed to carry on regulated activities in restricted scope travel business only)		
Month in which Relevant Licence is Granted	Minimum Number of Total CPD Hours	Minimum Number of CPD Hours related to “Ethics or Regulations”
August to October	12	3
November, December and January	6	
February to July	0	0

Licensed technical representatives (agent) who are licensed to carry on regulated activities in restricted scope travel business only	
Month in which Relevant Licence is Granted	Minimum Number of CPD Hours
August to October	3
November, December and January	2
February to July	0

**Transitional CPD Arrangements for Individual Licensees
for the Period from 23 September 2019 to 31 July 2021**

(1) Individual licensees who were registered with a former self-regulatory organization (“former SRO”) immediately before the commencement date (i.e. 23 September 2019)

(1.1) The table below sets out the minimum number of CPD hours required for individual licensees (except for licensed technical representatives (agent) who are licensed to carry on regulated activities in restricted scope travel business only) who were registered with a former SRO, i.e. the Insurance Agents Registration Board (“IARB”), The Hong Kong Confederation of Insurance Brokers (“CIB”) or Professional Insurance Brokers Association (“PIBA”) immediately before the commencement date:

Former SRO with which an Individual Licensee was registered immediately before the Commencement Date		Minimum Number of CPD Hours to be Reported to the IA <i>(Note 1)</i>	
		Assessment Period 23 September 2019 to 31 July 2020 <i>(Note 2)</i>	Assessment Period 1 August 2020 to 31 July 2021
IARB	Registered on or before 31 July 2019	10	10
	Registered between 1 August and 22 September 2019 (both days inclusive)	8	
PIBA	Registered on or before 30 June 2019	10	
	Registered between 1 July and 22 September 2019 (both days inclusive)	8	
CIB	Registered on or before 31 December 2018	15	
	Registered between 1 January and 31 May 2019 (both days inclusive)	12	
	Registered between 1 June and 22 September 2019 (both days inclusive)	8	

(1.2) The table below sets out the minimum number of CPD hours required for licensed technical representatives (agent) who are licensed to carry on regulated activities in restricted scope travel business only and were registered with IARB immediately before the commencement date:

Former SRO with which an Individual Licensee was registered immediately before the Commencement Date	Minimum Number of CPD Hours to be Reported to the IA (Note 1)	
	Assessment Period 23 September 2019 to 31 July 2020	Assessment Period 1 August 2020 to 31 July 2021
IARB	3	3

(2) Individual licensees who are newly licensed by the IA between 23 September 2019 and 31 July 2020

(2.1) The table below sets out the minimum number of CPD hours required for individual licensees (other than licensed technical representatives (agent) who are licensed to carry on regulated activities in restricted scope travel business only) who are newly licensed by the IA between 23 September 2019 and 31 July 2020 (both days inclusive):

Period in which Relevant Licence is Granted	Minimum Number of CPD Hours to be Reported to the IA	
	Assessment Period 23 September 2019 to 31 July 2020	Assessment Period 1 August 2020 to 31 July 2021
23 September to 31 October 2019	8	10
1 November 2019 to 31 January 2020	4	
1 February to 31 July 2020	0	

(2.2) The table below sets out the minimum number of CPD hours required for licensed technical representatives (agent) who are newly licensed by the IA between 23 September 2019 and 31 July 2020 (both days inclusive) to carry on regulated activities in restricted scope travel business only:

Period in which Relevant Licence is Granted	Minimum Number of CPD Hours to be Reported to the IA	
	Assessment Period 23 September 2019 to 31 July 2020	Assessment Period 1 August 2020 to 31 July 2021
23 September to 31 October 2019	3	3
1 November 2019 to 31 January 2020	2	
1 February to 31 July 2020	0	

(3) Individual licensees who are newly licensed by the IA between 1 August 2020 and 31 July 2021

The table below sets out the minimum number of CPD hours required for individual licensees who are newly licensed by the IA between 1 August 2020 and 31 July 2021 (both days inclusive):

Period in which Relevant Licence is Granted	Minimum Number of CPD Hours to be Reported to the IA for Assessment Period 1 August 2020 to 31 July 2021	
	Individual licensees (other than licensed technical representatives (agent) who are licensed to carry on regulated activities in restricted scope travel business only)	Licensed technical representatives (agent) who are licensed to carry on regulated activities in restricted scope travel business only
1 August to 31 October 2020	8	3
1 November 2020 to 31 January 2021	4	2
1 February to 31 July 2021	0	0

Points to Note:

Note 1:

Table 1.1 and Table 1.2 are prepared on the basis that the individual licensee concerned has fully complied with the CPD requirements as of the last CPD cut-off date of the respective former SRO with which he/she was registered immediately before the commencement date, with no outstanding CPD hours in the former SRO's records.

Note 2:

In respect of Table 1.1, for an individual licensee who was registered with a former SRO immediately before the commencement date, the minimum number of CPD hours required to be reported to the IA for the Assessment Period from 23 September 2019 to 31 July 2020 covers the CPD hours for the period from the date immediately after the last CPD cut-off date of the respective former SRO or the date of first registration with the former SRO (as the case may be) to 31 July 2020; and is set by taking into account the last CPD cut-off date adopted by that former SRO. The last CPD cut-off date for IARB, PIBA and CIB was 31 July 2019, 30 June 2019 and 31 December 2018 respectively.

Note 3:

During the Assessment Periods between 23 September 2019 and 31 July 2021, all licensed individuals are not subject to the requirement to earn compulsory CPD hours relating to a topic which falls under "Ethics or Regulations".