

Ref : A2-001/02 – J42822

To : Insurers/Insurance Agencies/Insurance Agents who have appointed Insurance Agent/Responsible Officer/Technical Representatives and Engaging in Investment-linked Long Term Insurance Business

c.c. : Ms Annie Choi, JP, Commissioner of Insurance, Insurance Authority
Mr Ivan Chiu, President, HK Chamber of Insurance Intermediaries
Mr Leung Ka Po, President, General Agents & Managers Association of HK
Mr Raymond Chan, President, The Life Underwriters Association of HK Ltd
Ms Angie Leung, Chairman, Professional Insurance Brokers Association
Mr Ronald Lai, Chairman, The HK Confederation of Insurance Brokers

From : Alice Kong, Secretary General, IARB

Date : 26 October 2011


Subject : **Wishing to Engage/Continue to Engage in Investment-linked Long Term (ILLT) Insurance Business on or after 1 March 2012**

According to GN11 of the Insurance Agents Registration Board (“IARB”), Registered Persons (RPs) who are registered as engaging in Investment-linked Long Term (ILLT) Insurance business immediately before 1 March 2010 (i.e. Serving Practitioners) shall be required to pass the enhanced IL Paper within a 2-year transitional period commencing 1 March 2010 and expiring on 29 February 2012 (Transitional Period) in order to continue to be registered as engaging in such business. You may download GN11 from the Download Centre of the website of the Hong Kong Federation of Insurers at http://www.hkfi.org.hk/en_download.htm.

Serving Practitioners may choose not to take the enhanced IL Paper; in which case, they will be subject to an additional CPD requirement of 20 extra hours dedicated towards the additional modules of the enhanced IL Paper (20 IL CPD hours) to be completed within the Transitional Period.

If an RP cannot pass the enhanced IL Paper or complete 20 IL CPD hours on or before 29 February 2012, his registration for the line of ILLT insurance will be revoked by the IARB and he will not be eligible to engage in the ILLT insurance business from 1 March 2012 onwards, even though he can continue engaging in long term insurance business other than ILLT insurance business.

For the sake of clarity and easy reference, attached please find the Full Registration List of Insurance Agents/Responsible Officers/Technical Representatives as at 21 October 2011. Insurers/Responsible Officer/Insurance Agent should monitor if their RPs have complied with the requirements for engaging in the ILLT insurance business.


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