

By Fax/By E-mail

Ref : A2-001/02 – J58650

To : Authorized Representatives, Member Companies, The Hong Kong Federation of Insurers (“HKFI”)
Non-HKFI Insurers using HKFI’s agent registration service
Insurance Agents who have appointed Responsible Officers/ Technical Representatives
All Insurance Agents, Responsible Officer and Technical Representatives (Registered Persons) via their appointing Insurer/ Insurance Agent

c.c. : Ms. Annie Choi, JP, Commissioner of Insurance, Insurance Authority
Mr. Bhabani S. Rath, Chairman, The HK Confederation of Insurance Brokers
Mr. Duncan Lee, President, General Agents & Managers Association of HK
Mr. Perry Lee, President, HK Chamber of Insurance Intermediaries
Mr. Andy Ma, Chairman, The HK General Insurance Agents Association Ltd
Mr. Kinson Lau, President, The Life Underwriters Association of HK Ltd
Mr. Johnson Chow, Chairman, Professional Insurance Brokers Association

From : Ambrose Cheung, MH, JP, Chairman, Insurance Agents Registration Board

Date : 14 May 2015

Subject : **Continuing Professional Development (“CPD”) Compliance**

The Insurance Agents Registration Board (“IARB”) recently reviewed the current procedures in monitoring CPD compliance. The IARB noted that effective steps had been taken to ensure that the Registered Persons and their appointing insurers/ insurance agencies were duly notified of the CPD requirements and the procedures and the deadline for filing CPD declaration. However, we continue to experience many late and inaccurate reporting in both CPD compliance and CPD random check. The subsequent follow-up and rectification works created extra and heavy workloads to the Secretariat.

The IARB considered that CPD compliance should include two steps: (i) completion of the required CPD hours before the assessment date; and (ii) timely and accurate reporting of the CPD status to the IARB. Registered Persons have the duty to complete the necessary CPD

hours and inform their appointing insurers/ insurance agencies of the same while the appointing insurers/ insurance agencies have the responsibility to monitor the CPD compliance of their appointed Registered Persons and report it to the IARB timely and accurately.

We reiterate the responsibilities and obligations of Registered Persons and insurers/insurance agencies in the entire procedures of CPD compliance. Please be reminded that the IARB may also take disciplinary action against those Registered Persons who have failed to report their CPD status on time or precisely despite the fact that they may have complied with the CPD requirements.

You may refer to point 6 of the "Guidance Note on Compliance with the Requirements of the Continuing Professional Development (CPD) Programme" for the responsibilities of insurers/ insurance agencies and inform your Registered Persons to pay attention to their responsibilities in complying with the CPD requirement accordingly.



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