



To : All member companies

From : Dennis J Pedini
Chairman, HKFI

Date : 17 April 1996

Subject : **SEMINAR ON AGENT TRAINING**

The Seminar on Agent Training is designed to provide your training personnel with practical knowledge to assist them in revising and updating your in-house training programmes based on the requirements of the Code of Practice for the Administration of Insurance Agents.

Clause 30(a) of the Code of Practice for the Administration of Insurance Agents requires an individual proposing to represent no more than one Principal each for general and long term business and to have successfully completed a course of study which shall cover knowledge of insurance products, the principles of self-regulation and the Code deemed acceptable to the Insurance Agents Registration Board.

The Professional Standards Committee of the Hong Kong Federation of Insurers has developed a set of Guidance Notes on Training Syllabuses in respect of:

1. individual proposing to represent no more than one Principal for long term business;
2. individual proposing to represent no more than one Principal for general business; and
3. individual proposing to represent no more than one Principal each for long term and general business

The Guidance Notes are now pending endorsement by the Insurance Agents Registration Board and final approval of the Insurance Authority. Please make arrangements to collect the approved Guidance Notes on Training Syllabuses on or after 25 April 1996 at the Federation's office by presenting the attached duly completed collection's Form.

In order to assist your training personnel to become familiar with the Guidance Notes, a half-day seminar will be held on **Wednesday, 1 May 1996**, at 2:30pm, at the Federation's office. The Insurance Commissioner, Mr Ros Lam, has kindly agreed to address the seminar. The presentation will be in English. Please find enclosed a programme.

You are welcome to name more than one participant. Please fill out and return the attached form to the Federation on or before 26 April 1996. Reservations will be made on a first-come-first-served basis.

Encl

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The Hong Kong Federation of Insurers
Guidelines on the Training Course of Insurance Agents

The Code of Practice for the Administration of Insurance Agents (the Code) specifies in Clause 7 that the Insurance Agents Registration Board may issue guidelines from time to time as to how it intends to exercise its powers and fulfil its responsibilities under the Code.

This guideline, which has been endorsed by the Insurance Authority, sets out the minimum requirements of a training course offered by a Principal to individuals proposing to represent no more than one Principal for long term business.

GUIDANCE NOTE 3.1

**INSURANCE AGENTS REGISTRATION BOARD
CODE OF PRACTICE FOR THE ADMINISTRATION OF INSURANCE AGENTS
TRAINING**

(Long Term Business)

Clause 30(a) of the Code of Practice for the Administration of Insurance Agents requires an individual proposing to represent no more than one Principal for long term business to have successfully completed a course of study.

It is hereby advised that any training course offered by a Principal in a manner which is substantially modelled on the following syllabus will be deemed acceptable by the Insurance Agents Registration Board Under the above sub-clause in the Code :-

1. **Concept of Insurance** (Attachment A)
 - 1.1 Introduction to Insurance (long term business)
 - 1.2 Insurance documents (long term business)
 - 1.3 Life Assurance in general

2. **Code of Practice** (Attachment B)

3. **Product Knowledge** (Attachment C)

4. **Sales Cycle** (Company Specific)
 - 4.1 Sales techniques
 - 4.2 After sales service

5. **Other Technical Aspects** (Company Specific)

e.g.

 - Own Company background
 - Application completion and submission
 - Cash handling procedures
 - Underwriting requirements
 - Commission payment and frequency
 - Cancellations, lapses and surrenders
 - Claims procedures

In operating such a course, the Principal must include a process to ensure each appointed agent has successfully completed the course sufficient to be able to sign the Agent Training Programme - Completion Certificate (Attachment D). To be able to complete this Certificate, the agent must sit examinations in the format given in Attachment E (1).

[N.B. Although English has been used, it is up to individual companies to translate as appropriate].

The Hong Kong Federation of Insurers
Guidelines on the Training Course of Insurance Agents

The Code of Practice for the Administration of Insurance Agents (the Code) specifies in Clause 7 that the Insurance Agents Registration Board may issue guidelines from time to time as to how it intends to exercise its powers and fulfil its responsibilities under the Code.

This guideline, which has been endorsed by the Insurance Authority, sets out the minimum requirements of a training course offered by a Principal to individuals proposing to represent no more than one Principal for general business.

GUIDANCE NOTE 3.2

**INSURANCE AGENTS REGISTRATION BOARD
CODE OF PRACTICE FOR THE ADMINISTRATION OF INSURANCE AGENTS
TRAINING**

(General Business)

Clause 30(a) of the Code of Practice for the Administration of Insurance Agents requires an individual proposing to represent no more than one Principal for general business to have successfully completed a course of study.

It is hereby advised that any training course offered by a Principal in a manner which is substantially modelled on the following syllabus will be deemed acceptable by the Insurance Agents Registration Board Under the above sub-clause in the Code :-

1. **Concept of Insurance** (Attachment A)
 - 1.1 Introduction to Insurance (general business)
 - 1.2 Insurance documents (general business)
 - 1.3 General insurance, an overview
2. **Code of Practice** (Attachment B)
3. **Product Knowledge** (Attachment C)
4. **Sales Cycle** (Company Specific)
 - 4.1 Sales techniques
 - 4.2 After sales service
5. **Other Technical Aspects** (Company Specific)

e.g.

 - Own Company background
 - Application completion and submission
 - Cash handling procedures
 - Underwriting requirements
 - Commission payment and frequency
 - Cancellations
 - Claims procedures

In operating such a course, the Principal must include a process to ensure each appointed agent has successfully completed the course sufficient to be able to sign the Agent Training Programme - Completion Certificate (Attachment D). To be able to complete this Certificate, the agent must sit examinations in the format given in Attachment E (1).

[N.B. English has been used throughout and it is up to individual companies to translate as appropriate.]

The Hong Kong Federation of Insurers
Guidelines on the Training Course of Insurance Agents

The Code of Practice for the Administration of Insurance Agents (the Code) specifies in Clause 7 that the Insurance Agents Registration Board may issue guidelines from time to time as to how it intends to exercise its powers and fulfil its responsibilities under the Code.

This guideline, which has been endorsed by the Insurance Authority, sets out the minimum requirements of a training course offered by a Principal to individuals proposing to represent no more than one Principal each for general and long term business.

GUIDANCE NOTE 3.3

INSURANCE AGENTS REGISTRATION BOARD CODE OF PRACTICE FOR THE ADMINISTRATION OF INSURANCE AGENTS TRAINING

(General and Long Term Businesses)

Clause 30(a) of the Code of Practice for the Administration of Insurance Agents requires an individual proposing to represent no more than one Principal each for long term and general business to have successfully completed a course of study.

It is hereby advised that any training course offered by a Principal in a manner which is substantially modelled on the following syllabus will be deemed acceptable by the Insurance Agents Registration Board Under the above sub-clause in the Code :-

1. **Concept of Insurance**
 (Attachment A of Guidance Note 3.1)
 - 1.1 Introduction to Insurance (long term business)
 - 1.2 Insurance documents (long term business)
 - 1.3 Life Assurance in general(Attachment A of Guidance Note 3.2)
 - 1.4 Introduction to Insurance (general business)
 - 1.5 Insurance documents (general business)
 - 1.6 General Insurance, an overview

2. **Code of Practice** (Attachment B of Guidance Notes 3.1 & 3.2)

3. **Product Knowledge** (Attachment C of Guidance Notes 3.1 & 3.2)

4. **Sales Cycle** (Company Specific)
 - 4.1 Sales techniques
 - 4.2 After sales service

5. **Other Technical Aspects** (Company Specific)
 e.g. - Own Company background
 - Application completion and submission
 - Cash handling procedures
 - Underwriting requirements
 - Commission payment and frequency
 - Cancellations, lapses and surrenders
 - Claims procedures

In operating such a course, the Principal must include a process to ensure each appointed agent has successfully completed the course sufficient to be able to sign the Agent Training Programme - Completion Certificate (Attachment D of this Guidance Note 3.3). To be able to complete this Certificate, the agent must sit examinations in the format given in Attachment E (1) of this Guidance Note 3.3.

[N.B. Although English has been used, it is up to individual companies to translate as appropriate].