



香港專業保險經紀協會
PROFESSIONAL INSURANCE BROKERS ASSOCIATION

Ref. No. : MEMO/034/2008
To : All Chief Executives
From : Andrew Tong – Membership Sub-Committee Chairman
Date : 2nd October 2008
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Dear Members,

Re: Alternate Chief Executive Registration

Further to a recent resolution passed by the Executive Committee for the captioned issue, the Membership Sub-Committee hereby promulgates the enclosed “Guidelines on Alternate Chief Executive Registration”.

Please note that the registration of an Alternate Chief Executive is a **voluntary** and **pre-approved** mechanism. It aims for assisting the business, operation and compliance continuance of our members under the situation of temporary absence of the Chief Executive.

Applicant for the Alternate Chief Executive shall read carefully the enclosed guidelines and submit the application according to the stipulated requirements and procedures.

Should you have any queries, please feel free to contact Ms. Joyce Wan at 2139 1328.

Best Regards,

(for) Andrew Tong
Membership Sub-Committee Chairman

AT/TC/jw

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Guidelines on Alternate Chief Executive Registration

1. Objectives

- 1.1. These guidelines prescribe the procedures for Alternate Chief Executive registration.
- 1.2. The mechanism of Alternate Chief Executive registration is to assist the business, operation and compliance continuance of our member during the temporary absence of the Chief Executive.

2. Role, Responsibility, Accountability and Registration Status

- 2.1. The Alternate Chief Executive assumes the same role, responsibility and accountability of a Chief Executive in the absence of the Chief Executive.
- 2.2. The registration status of Alternate Chief Executive is Technical Representative in our register except in the absence of the Chief Executive.

3. Registration Requirements

- 3.1. The registration of Alternate Chief Executive is voluntary.
- 3.2. Only one Alternate Chief Executive shall be registered at any time.
- 3.3. The Alternate Chief Executive shall fulfill the requirements as stipulated in the Insurance Companies Ordinance, including but not limited to the Minimum Requirements for Insurance Brokers issued from time to time by the Insurance Authority.
- 3.4. The Alternate Chief Executive shall occupy a management position in the company.
- 3.5. The Alternate Chief Executive must be registered with the same lines of business of the Chief Executive.

4. Registration Procedures

- 4.1. The applicant for Alternate Chief Executive registration shall duly complete the "Application Form for Alternate Chief Executive Registration" (available at "Download Corner" of our website).
- 4.2. A non-refundable administration fee of HK\$4,800 made payable to "Professional Insurance Brokers Association" shall be enclosed together with the application form.
- 4.3. An interview with the applicant will be arranged upon full and satisfactory submission of the required application documents.
- 4.4. In general, the application result will be issued in writing within 21 working days after the interview.
- 4.5. If the application is unsuccessful, the same applicant can re-apply after one month from the date of our notice with another administration fee. However, there is no application time restraint for any new applicant.
- 4.6. The Alternate Chief Executive registration will be cancelled automatically when the registered Alternate Chief Executive ceased to be a Technical Representative of the company.

5. Notification Requirement and Procedure

- 5.1. To effect the change, the Chief Executive and Alternate Chief Executive shall jointly sign the "Notification Form for Temporary Change of Chief Executive" (available at "Download Corner" of our website) and send it to PIBA five working days prior to the effective date.