



Ref. No : MEMO/007/2016
To : All Members and Chief Executives
From : Jase Yiu – Chief Administrative Executive
Date : 27 January 2016
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Dear all,

Dual Registration of Chief Executive (“CE”)

We have recently seen quite a number of dual CE registrations revolving a small group of people, who have taken office within a short period of time and quitted for another member without justifiable reasons.

Our Executive Committee revisited the relevant approval process on 13 January 2016 and resolved to rationalize our acceptance criteria for dual CE registration as follows:

For CE:

“That a person currently registered as a CE of an insurance broker cannot be registered as a CE of another insurance broker being a member of PIBA unless the two brokers concerned have common shareholder(s) or whose owners are close family members. Approval of such application depends on justification and is solely at the discretion of our Membership Sub-Committee which may disapprove the application.”

The above criteria will take effect on **1 February 2016** to supersede the relevant criteria for dual CE registration set out in the memo (MEMO/014/2014) issued on 7 April 2014, while criteria for dual TR registration would remain unchanged. Should you have any queries, please contact our Joere Cheung at 3421 2941.

Best Regards,


Jase Yiu
Chief Administrative Executive

JY/jc

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