

Guidance Note on Restricted Scope Travel Business

This Guidance Note aims to:

- A. provide waiver for a person who has not completed education to a level of Form 5 or equivalent but wishes to be registered with the Insurance Agents Registration Board (IARB) in order to be engaged in Restricted Scope Travel Business only (the Applicant); and
- B. facilitate the identification of the registration status of insurance agents, Responsible Officers and Technical Representatives engaging in Restricted Scope Travel Business.

A. Waiver of Requirement for Form 5 Education

Clause 61(c) of the *Code of Practice for the Administration of Insurance Agents (Code)* which states "he has completed education to a level of Form 5 or equivalent unless he was engaged in the insurance intermediary business in Hong Kong immediately before 1 January 2000 and has not since ceased to be engaged in insurance-related work in the insurance industry in Hong Kong for two consecutive years, and" will not be applicable to the Applicant. Instead, the following criteria will be applicable only to and must be met by the Applicant:

- (a) he was engaged in the travel agency business in Hong Kong immediately before 15 May 2006 and has not since ceased to be engaged in travel-related work in Hong Kong for two consecutive years;
- (b) he has proven relevant experience in travel agency business in Hong Kong for a cumulative period of at least five years within the six-year period immediately before 15 May 2006;
- (c) for an Applicant who has not passed the paper on Travel Insurance Agents Examination under the Insurance Intermediaries Qualifying Examination recognized by the Insurance Authority (the Examination Paper):
 - (i) he must notify the IARB of his intention to do so by forwarding to the IARB on or before 30 April 2008 via his prospective appointing insurance agent or by himself (only if he does not have a prospective appointing insurance agent) the appropriate form of Notice attached together with a copy of his Hong Kong Identity Card; and
 - (ii) on or before 30 April 2009, he has to pass the Examination Paper; and
- (d) for an Applicant who has already passed the Examination Paper, he must on or before 30 April 2008 either:
 - (i) make an application for registration with the IARB; or
 - (ii) notify the IARB (should he decide not to apply for registration with the IARB for the time being) as stated in A.(c)(i) above.

The IARB will **not** accept any application for registration under this waiver **after** 30 April 2008 **unless** the appropriate Notice has been filed with the IARB on or before 30 April 2008.

Other than Clause 61(c), the Applicant must meet the Minimum Qualifications for Persons Acting as Insurance Agents specified in the *Code*.

Unless and until the Applicant has been successfully registered with the IARB, he shall not be engaged in Restricted Scope Travel Business.

Should the Applicant wish to be engaged in any other lines of business other than Restricted Scope Travel Business, he must fulfill all the requirements specified under the *Code*, including Clause 61(c).

B. Identification of the Registration Status of Insurance Agents, Responsible Officers and Technical Representatives Engaging in Restricted Scope Travel Business

The IARB may consider a person not fit and proper to act or continue acting as an insurance agent, a Responsible Officer or a Technical Representative engaging in Restricted Scope Travel Business, who provides face-to-face insurance service at service desks or counters, if he does not show his name and registration number, whether printed or in handwriting, on receipts for premium on travel insurance directly arranged by him for his clients.