

By fax or e-mail

Our ref : A2-002-J26812

To : Authorized Representative, 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 Officers and Technical Representatives (Registered Persons) via their appointing Insurer / Insurance Agent

c.c. : Mr Clement Cheung, JP, Commissioner of Insurance, Insurance Authority
Mr Thomas Cheung, President, General Agents & Managers Association of HK
Mr Joseph Sit, President, HK Chamber of Insurance Intermediaries
Mr Thomas Fung, Chairman, The HK General Insurance Agents Association Ltd
Dr Chris Ng Hong Shing, President, The Life Underwriters Association of HK Ltd

From : Ambrose Cheung, JP, IARB Chairman

Date : 1 April 2008

Subject : **Addendum to the Code of Practice for the Administration of Insurance Agents – delegation of power**

The number of oral hearings keeps rising. To help reduce IARB's workload, panels will be set up to assist in the handling of oral hearings.

The attached addendum to *the Code of Practice for the Administrative of Insurance Agents*, approved by the Insurance Authority, and the new system as detailed therein will operate with immediate effect. Each panel will comprise members drawn from the Board and pool of IARB co-opted members set out in the list attached.



AC/AK/jh
Encl

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The Code of Practice for the Administration of Insurance Agents

New Clause No.	Addendum
7A	Without prejudice generally to the IARB's powers of delegation, the IARB may at any time establish a Panel or Panels which shall consist of at least one Board member. A Panel shall consider and deal with such matters and things referred to it by the IARB. Subject to clause 7B below, the IARB may delegate any of its powers or functions to the Panels as it thinks fit, and any Panel so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the IARB.
7B	In the event that a Panel refers a complaint to an insurer and the insurer fails: (a) to investigate the complaint; (b) to report to the Panel the findings of the investigation and the action taken, if any; or (c) to take disciplinary action as required by the Panel; the insurer is deemed to be in breach of this Code, and the Panel shall refer the matter back to the IARB.



Insurance Agents Registration Board Members

Chairman

Ambrose W S Cheung, JP 張永森太平紳士 Solicitor

Members

Mr Chan Wing Kai 陳永佳先生 Consumer Council

Mr Chung Chuen On Dennis 鍾傳安先生 Certified Public Accountant

Mr Dominic W K Lam, MH 林偉權先生, MH General Insurance Council

Mr Lau Kwok Ming Samuel 劉國明先生 The Life Underwriters
Association of Hong Kong

Mr K Y To 杜覺英先生 Life Insurance Council

Mr Selwyn Yu 余承章先生 Barrister-At-Law

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Dr David Lam 林哲玄醫生 Specialist in General Surgery

Mr Davey Lee 李冠群先生 General Agents and Managers
Association of Hong Kong

Mr O F Leung, JP 梁安福太平紳士 Insurance Professional

Mr S C Leung, BH, JP 梁秀志 BH 太平紳士 School Manager

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