

12 July 2019

Our Ref: ENF/GPP/19/002  
By Email only

To: Chief Executives of all authorized insurers

Dear Sirs,

**GL22: Guideline on Exercising Power to Impose Pecuniary Penalty in Respect of Regulated Persons under the Insurance Ordinance (Cap. 41)**

I enclose a copy of GL22 - Guideline on Exercising Power to Impose Pecuniary Penalty in Respect of Regulated Persons under the Insurance Ordinance (Cap. 41) published by the Insurance Authority (“IA”) today, which can be downloaded from our [website](#).

GL22 sets out the considerations that the IA will take into account when determining whether to impose a pecuniary penalty on regulated persons and the amount of the penalty. GL22 will come into effect immediately upon the implementation of the new statutory regulatory regime for insurance intermediaries on 23 September 2019.

Should you have any enquiries, please contact Ms. Pearl Tie at 3899 9787 or Mr. Andrew Lam at 3899 9784 of the Market Conduct Division.

Yours faithfully,

Stephen Po  
Executive Director  
Market Conduct Division  
Insurance Authority

Encl.

c.c. The Hong Kong Federation of Insurers  
The Hong Kong Confederation of Insurance Brokers  
Professional Insurance Brokers Association