

28 June 2019

Our Ref: MC/AS/19/03

To: Responsible Officers of Insurance Agencies engaging in general business

Dear Sirs,

**Market Survey of Insurance Agencies Engaging in General Business**

The Insurance Authority (“IA”) is preparing for the direct regulation of Insurance Agencies<sup>1</sup> commencing on 23 September 2019. As part of the preparation, the IA is conducting a market survey of Insurance Agencies engaging in general business (“General Insurance Agencies”)<sup>2</sup> to collect their basic business and financial information.

The survey consists of three sections. **All** General Insurance Agencies are expected to complete **all** sections and questions in the survey to the best of their knowledge and belief. Please note that each General Insurance Agency shall make only **one submission** of the survey, which shall capture information of all lines of business engaged by the agency arising from all its appointing principal insurers. In case your agency has received the IA’s letter regarding the market survey of Insurance Agencies engaging in long term business dated 29 May 2019 and submitted your response accordingly, no further submission shall be required.

All information provided by your agency will be treated in strict confidence and will not be disclosed by the IA to any third parties except in an aggregated form of statistics. Information gathered in this survey will be used by the IA in relation to the regulation and supervision of Insurance Agencies.

***How and by When to Complete the Survey***

Please complete and submit the survey electronically through the IA’s webpage at <https://www.ia.org.hk/agencysurvey2019> on or before **31 July 2019**. Upon successful electronic submission of the survey, an acknowledgement e-mail and a copy of the submitted survey will be sent to the e-mail address specified in the survey for your record.

Should you have any enquiries on the survey, please contact the Intermediaries Supervision Team of Market Conduct Division via e-mail ([agencysurvey@ia.org.hk](mailto:agencysurvey@ia.org.hk)) or telephone (3899 9724 or 3899 9726) for assistance.

Yours faithfully,

Albert Chiu  
Senior Manager  
Market Conduct Division  
Insurance Authority

c.c. The Hong Kong Federation of Insurers

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<sup>1</sup> Insurance Agency means an insurance agent operating as an insurance agency business in the form of a sole proprietor, a partnership or a corporation, and is registered with the Insurance Agents Registration Board (“IARB”) established by The Hong Kong Federation of Insurers. As of March 2019, there were around 2,400 Insurance Agencies registered with IARB.

<sup>2</sup> Insurance Agencies engaging in Restricted Scope Travel Business are excluded from this survey exercise.