

Form IA-IB5

Application for Registration of Chief Executives of Insurance Brokers authorized/to be authorized under Section 69 of the Insurance Companies Ordinance

Notes on Completion of this Form

1. This application form is to be completed by the chief executive of the insurance broker.
2. If there is insufficient space to complete the answer to any question, please continue on a separate sheet, specify the question to which the sheet relates and add signature of the applicant.
3. The applicant and the authorized insurance broker concerned should notify the Insurance Authority (“IA”) in writing forthwith of any subsequent changes relating to the information provided by that person in this form.
4. A completed “Authorization Form to the Commissioner of Police” shall accompany this form.

Notes on Personal Information Collection

1. The personal data supplied in the form are for the purposes of processing the application and maintaining the statutory register kept under section 69 of the Insurance Companies Ordinance. The purposes of the register are to enable any member of the public to ascertain which insurance brokers are authorized under section 69 of the Insurance Companies Ordinance and the identities of their registered chief executives and technical representatives and to ascertain the particulars of the authorization or registration of such brokers, chief executives and technical representatives. The application will not be accepted if the applicant fails to provide the requisite information. Such data will also be used by the IA for purposes of performing his functions, including monitoring or other actions necessary to the discharge of such functions.
2. In the course of performing his functions, the IA may, as permitted by law, match, compare, transfer or exchange the data provided by the applicant with data held, or hereafter obtained, for these or any other purposes by the IA, government bodies, other regulatory authorities, corporations, organizations or individuals in Hong Kong or other jurisdictions for the purpose of verifying those data.
3. The applicant is entitled under the Personal Data (Privacy) Ordinance to request access to or to request the correction of any personal data supplied by the applicant, in the manner and subject to the limitations prescribed therein. All enquiries should be directed to the Personal Data Privacy Officer of the Office of the Commissioner of Insurance at 21/F., Queensway Government Offices, 66 Queensway, Hong Kong.

A. Type of Application

Please tick the appropriate boxes		
1. <input checked="" type="checkbox"/> Registration of Line(s) of Business	<input type="checkbox"/> General Insurance <input type="checkbox"/> Long Term (excluding Linked Long Term) Insurance <input type="checkbox"/> Long Term (including Linked Long Term) Insurance	
2. <input type="checkbox"/> Exemption from Insurance Intermediaries Qualifying Examination	<input type="checkbox"/> Principles and Practice of Insurance <input type="checkbox"/> General Insurance <input type="checkbox"/> Long Term Insurance <input type="checkbox"/> Investment-linked Long Term Insurance	
2a. Ground for Exemption from Insurance Intermediaries Qualifying Examination	<input type="checkbox"/> Professional Qualification <input type="checkbox"/> Insurance Experience (Notes 1 and 2) <input type="checkbox"/> Certificate of Proficiency in General Insurance Studies (Note 1)	
3. <input type="checkbox"/> Insurance Intermediaries Qualifying Examination Passed (Note 3)	<input type="checkbox"/> Principles and Practice of Insurance <input type="checkbox"/> General Insurance <input type="checkbox"/> Long Term Insurance <input type="checkbox"/> Investment-linked Long Term Insurance	<input type="checkbox"/> Copy of certificate attached <input type="checkbox"/> Copy of certificate attached <input type="checkbox"/> Copy of certificate attached <input type="checkbox"/> Copy of certificate attached
<p>Note :</p> <p>1. If you wish to apply for exemption from the Principles and Practice of Insurance, General Insurance and Long Term Insurance examination papers via this route, you had to, inter alia, be practising in the insurance intermediary business in Hong Kong on 31 December 1999 and have not ceased to be engaged in insurance-related work in the insurance industry in Hong Kong for two consecutive years.</p> <p>2. If you wish to apply for exemption from the Investment-linked Long Term Insurance examination paper via this route, you had to, inter alia, be practising in the long term insurance intermediary business in Hong Kong on 31 December 2001 and have not ceased to be engaged in insurance-related work in the insurance industry in Hong Kong for two consecutive years.</p> <p>3. Unless otherwise exempted or qualified, you will need to re-sit and pass the relevant papers of the Insurance Intermediaries Qualifying Examination again before submitting the application for registration if:</p> <ul style="list-style-type: none"> • you have passed the relevant papers for two consecutive years (counting from the date of the examination) during which you have not been engaged in insurance-related work in the insurance industry in Hong Kong; <u>or</u> • you have ceased to be engaged in insurance-related work in the insurance industry in Hong Kong for two consecutive years. 		

B. Applicant's Particulars

Name of Applicant: _____
(Surname) (Other Names)

(Aliases) (Name in Chinese)

Sex: M F Date of Birth: _____ Place of Birth: _____

Name of Insurance Broker: _____

Position held: _____

Business Address: _____

Residential Address: _____

Telephone No.: (Business) _____ (Residence) _____

Hong Kong Identity Card No: _____ Passport No.: _____

Nationality: _____ Acquired by: Birth Naturalization

Attained Education Standard of Form 5 or equivalent: Yes[#] No

Please attach a copy of the documentary evidence.

C. Education (Please state in chronological order.)

Secondary School, College, University	Class Attended	Certificate/Diploma/ Degree Attained	Period (Month/Year)	
			From	To

E. Professional Qualification

(Complete this section only if (i) you wish to apply for exemption from the Insurance Intermediaries Qualifying Examination requirement by virtue of having relevant professional qualification; OR (ii) you have a minimum of two years' experience in the insurance industry occupying a management position but have in total less than five years' experience in the industry.)

Please tick the qualification obtained and attach copy of the relevant certificate:

- 1) Associate or Fellow of the Chartered Insurance Institute (ACII/FCII)
- 2) Senior Associate or Fellow of the Australian and New Zealand Institute of Insurance and Finance (ANZIIF (Snr Assoc)/ANZIIF (Fellow))
- 3) Fellow of the Life Management Institute (FLMI)
- 4) Chartered Life Underwriter (CLU)
 - a) passed the elective paper "HS 328 Investments"
- 5) Chartered Property Casualty Underwriter (CPCU)
- 6) Hong Kong Diploma in Insurance Studies of the Insurance Institute of Hong Kong
- 7) Fellow of the Institute of Actuaries of England (FIA)
- 8) Fellow of the Faculty of Actuaries of Scotland (FFA)
- 9) Fellow of the Institute of Actuaries of Australia (FIAA)
- 10) Fellow of the Society of Actuaries of the United States of America (FSA)
- 11) Chartered Financial Consultant (ChFC)
- 12) Certified Financial Planner (CFP)

- 13) Person passed the Foundation Programme Examination of the Hong Kong Securities Institute (FPE)
- 14) Person passed the Diploma Programme Examination of the Hong Kong Securities Institute (DPE)
- 15) HKSI Practising Certificate of the Hong Kong Securities Institute
- 16) HKSI Specialist Certificate of the Hong Kong Securities Institute

F. Other Professional/Insurance Qualifications (other than those the applicant already indicated in Section E above that he/she had obtained)

Particulars of Qualifications	Issuing Authority	Date Obtained (Month/Year)

G. Insurance Intermediaries Status as at 31 December 1999

(Complete this section only if you have no acceptable qualification as mentioned in E.(1) to (10) above but have a minimum of five years' experience in insurance industry of which two years is at management position

AND

you were already practising in the insurance intermediary business in Hong Kong on 31 December 1999 and have not since ceased to be engaged in insurance-related work in the insurance industry in Hong Kong for two consecutive years and wish to apply for exemption from the Principles and Practice of Insurance, General Insurance and Long Term Insurance examination papers of the Insurance Intermediaries Qualifying Examination requirement by virtue of possessing enough experience in insurance business in Hong Kong or the Certificate of Proficiency in General Insurance Studies issued by the Hong Kong Federation of Insurers.)

As at 31 December 1999, you were

- a registered insurance agent
- a responsible officer/technical representative of an insurance agent
- a chief executive/technical representative of an insurance broker

Please provide records of your previous registration and exemption status granted by the relevant self-regulatory organization for any box checked:

H. Insurance Intermediary Status as at 31 December 2001 and Details of Long Term Insurance Experience

(Complete part 1 of this section only if you have no acceptable qualification as mentioned in E.(4)(a) and E.(7) to (14); AND you were already practising in the long term insurance intermediary business in Hong Kong on 31 December 2001.

If you also wish to apply for exemption from the Investment-linked Long Term Insurance examination paper of the Insurance Intermediaries Qualifying Examination requirement by virtue of having relevant experience, please complete part 2 as well.)

1. As at 31 December 2001, you were

- a registered long term insurance agent
- a responsible officer/technical representative of a long term insurance agent
- a chief executive/technical representative of a long term insurance broker

Please provide details and records of your registration status for any box checked:

2. Insurance Experience (Complete this part only if you wish to apply for exemption from the Investment-linked Long Term Insurance examination paper of the Insurance Intermediaries Qualifying Examination requirement by virtue of having proven insurance experience).

- a) Please indicate the duration of your long term insurance experience in Hong Kong commencing from 1 January 1994 and attach copy of your previous employers' reference letters or other documentary evidence if you have less than 7 years' long term insurance experience in your current employment:

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months

Please provide details in chronological order:

Position Held	Long Term Insurance Business Involved (Please tick as appropriate)	Name and Address of Company	Period (month/year)	
			From	To
1.	<input type="checkbox"/>			
2.	<input type="checkbox"/>			
3.	<input type="checkbox"/>			
4.	<input type="checkbox"/>			
5.	<input type="checkbox"/>			
6.	<input type="checkbox"/>			
7.	<input type="checkbox"/>			
8.	<input type="checkbox"/>			
9.	<input type="checkbox"/>			
10.	<input type="checkbox"/>			

b) Please indicate the number of linked long term insurance policies sold each year commencing from 1 January 1997 and attach relevant documentary evidence thereof:

Year	Company Name	No. of Linked Long Term Insurance Policies Sold
1997		
1998		
1999		
2000		
2001		

I. Declaration by Applicant

1. Have I at any time been convicted of any criminal offence(s), including any conviction(s) which is/are considered spent under the provisions of the Rehabilitation of Offenders Ordinance (Cap. 297) of the Laws of Hong Kong, by any court, including a military tribunal, in Hong Kong or elsewhere? Yes* No
2. Have I at any time been adjudicated bankrupt by a court in Hong Kong or elsewhere? Yes* No
3. Have I ever been censured, disciplined or publicly criticized by any insurance body or other professional body; or been dismissed from any office or employment; or been refused entry to any profession or occupation in Hong Kong or elsewhere? Yes* No
4. Have I ever been suspended or terminated from carrying on insurance business as an agent or a broker, or a chief executive/responsible officer or technical representative of an insurance intermediary by the Insurance Agents Registration Board (“IARB”) under the Hong Kong Federation of Insurers, an approved body of insurance brokers (The Hong Kong Confederation of Insurance Brokers (“CIB”) or Professional Insurance Brokers Association Limited (“PIBA”)), or the IA; or have I had any licence/registration revoked by the Securities and Futures Commission (“SFC”), the Mandatory Provident Fund Schemes Authority (“MPFA”) or any other similar regulatory body in any other jurisdictions? Yes* No
5. Do I hold any business licence(s), such as investment advisor/dealer/exempt dealer, money lender etc.? Yes* No
6. Has any of my application for authorization/registration as insurance agent, insurance broker, chief executive/responsible officer or technical representative of an insurance intermediary, investment advisor/dealer/exempt dealer, money lender, MPF intermediary etc. been refused or licence been revoked, or have any requirement been imposed by any law enforcement body or regulatory authority in Hong Kong or other jurisdictions? Yes* No
7. Have I at any time in the last 10 years failed to satisfy any debt adjudged due and payable by me as a judgment-debtor under an order of a court in Hong Kong or elsewhere? Yes* No
8. Have I, in connection with the formation or management of any body corporate, been adjudged by a court in Hong Kong or elsewhere civilly liable for any fraud, misfeasance or other misconduct by me towards such a body or towards any members thereof? Yes* No
9. Has any body corporate with which I was associated as a director or controller in the last 10 years, in Hong Kong or elsewhere, been compulsorily wound up or made any compromise or arrangement with its creditors or ceased trading in circumstances where its creditors did not receive or have not yet received full settlement of their claims, either whilst I was associated with it or within one year after I ceased to be associated with it? Yes* No

10. Have I ever been appointed/registered as an insurance agent, a responsible officer or a technical representative of an insurance agent? Yes* No
11. Have I ever applied to become a member of any bodies of insurance brokers? Yes* No
12. Have I ceased to be engaged in insurance-related work in the insurance industry in Hong Kong for two consecutive years since 1 January 2000? Yes* No
13. Have I started to be engaged in insurance-related work in the insurance industry in Hong Kong during the two-year period immediately following the date on which I have passed the Insurance Intermediaries Qualifying Examination (counting from the date of the examination)? Yes* No

** If yes, please provide details.*

14. I understand that unless I become and remain registered with the IA, I cannot transact insurance broking business on behalf of my appointing insurance broker.
15. I understand that I have to comply with the requirements stipulated in the Minimum Requirements specified under Section 69(2) and Section 70(2) of the Insurance Companies Ordinance.
16. I hereby declare that I have complied with Section 65 of the Insurance Companies Ordinance and undertake to ensure its full and continued compliance in future.
17. I hereby authorize the IA to disclose and transfer my data, any other available information about me and any disciplinary action taken by the IA against me to the relevant regulatory organizations including the CIB, PIBA, IARB, SFC, MPFA, Hong Kong Monetary Authority and any law enforcement body or regulatory authority in Hong Kong or other jurisdictions.
18. I hereby authorize that certain information such as my name, the date of registration with the IA and the line(s) of insurance broking business that I am eligible to transact may be published in the relevant register/sub-register for public inspection.
19. I hereby authorize the IA to conduct reference check on the documents that I have provided and give consent to the relevant parties whom the IA has contacted to provide my information to the IA.
20. I hereby confirm that I have read the Notes on Personal Information Collection and understand the rights and obligations in respect of the data collected and that all the information provided in this form is FULL, COMPLETE AND CORRECT to the best of my knowledge and belief. I understand and accept that the IA may revoke the registration if it comes to the knowledge of the IA that I have obtained registration by any incorrect statement, misrepresentation or fraudulent means.

(Signature of Applicant)

(Name of Applicant)

(Date)

J. Declaration by Insurance Broker

I certify that _____ has supplied the above
(name of applicant)
information and that in respect of _____
(name of insurance broker)

*he/she is the chief executive.

Date: _____ Signature and
Company Chop: _____
Name of
Signatory: _____
(in block letters)
Position Held: _____

(Note: This declaration must be signed by the sole proprietor or a partner/director/controller/secretary of the insurance broker.)

*Delete whichever is inappropriate

Insurance Authority
June 2004