

MEMBERSHIP REGULATIONS

These Membership Regulations are made pursuant to Article 5 of the Articles of Association of the Confederation by the General Committee and approved by the subscribers to the Memorandum of Association of the Confederation.

1. (A) Words and phrases defined in the Articles of Association of the Confederation shall have the same meanings in these Regulations.
(B) The term "Nominated Accounts" shall mean for the purposes of these Regulations one or more separate cheque accounts, deposit accounts or other interest bearing facilities offered by institutions duly authorised under the Banking Ordinance, any of such institutions' overseas branches or any bank which would be an "exempted person" for the purposes of paragraph 8 of Schedule 1 to the Money Lenders Ordinance, each of which shall be designated as a "Nominated Account" to hold all money due to third parties, including clients, insurers, re-insurers and other insurance intermediaries.
2. The Member shall be a corporate body and shall be under the direction and overall day to day supervision and control of an individual who is an Accepted Insurance Person and who is a director or full-time employee of the Member and the Member shall be controlled by fit and proper persons at all times.
3. The Member shall not be dependent on any particular insurance company in transacting normal insurance business.
4. The name of the Member shall not be such as shall be likely to deceive.
5. The Member shall have a paid up capital of not less than HK\$100,000 and shall have a net worth of not less than HK\$100,000.
6. The Member shall maintain adequate accounting records to reflect the transactions of its business.
7. The Member shall maintain Nominated Accounts in accordance with the following rules:-
 - (i) all monies due to third parties shall as soon as practicable after they are received be deposited into a Nominated Account and shall only be used to make payments to the party to whom such monies are due;
 - (ii) no Member shall use a Nominated Account to secure any other facility with any bank or other lender;
 - (iii) interest receivable on Nominated Accounts shall accrue to the Member, and may only be withdrawn from the Nominated Account once funds have been credited to that Nominated Account by the bank;
 - (iv) the Member will be responsible for any bank charges that may be payable on any Nominated Account, and not less than quarterly, shall transfer from the Member's own funds, sufficient money to reimburse such charges incurred on a Nominated Account;



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- (v) funds held in Nominated Accounts may be denominated in any currency but may not be used for the purposes of currency speculation.

8. The Member shall comply with any code of conduct promulgated from time to time by the Confederation.

9. The Member shall maintain a professional indemnity insurance policy with a minimum limit of indemnity for any one claim and in any one insurance period of 12 months, of a sum equal to two years' annual brokerage of the Member or HK\$2,000,000 whichever is the greater, and the policy shall include provision for one automatic reinstatement to a limit of indemnity of not less than HK\$2,000,000 if as a result of a claim(s) the indemnity available shall fall below HK\$2,000,000. The maximum level of indemnity within the policy need not exceed HK\$75,000,000.

10. (A) The Member shall appoint an auditor in Hong Kong and shall promptly notify the Secretary of the name and address of such auditor and of any change in the identity of the auditor or the auditor's address.

(B) Within six months after the end of each financial year, the Member shall deliver to the Secretary a Report signed by the Member's auditor confirming the Member's compliance with Regulations 5, 6, 7 and 9. The auditor's Report shall be in form agreed by the Hong Kong Society of Accountants and approved by the General Committee for the purposes of these Regulations.

(C) The Member shall at such times as may be determined by the General Committee deliver to the Secretary a certificate, in such form as the General Committee may prescribe signed by or on behalf of the Member and accompanied by such supporting documents as the General Committee may prescribe, that the Member is in compliance with these Regulations and has been in compliance with these Regulations throughout the period since the date of its last certificate.

11. The Member shall promptly notify the Secretary, in writing of:-

- (i) any change in the Member's address;
- (ii) any change in the identity of the Accepted Insurance Person referred to in Regulation 2; and
- (iii) any event or circumstance resulting in a breach by the Member of any of these Regulations.

Made by the General Committee of the Confederation this 11th day of February, 1993 and as amended by Members in Extraordinary General Meeting on the 14th day of December 1993.

CODE OF CONDUCT

This code of Conduct shall serve as a guide to members and the objective of the Code is to assist and establish a recognized standard of professional conduct.

The principles are as follows:

- a. Members shall at all times conduct their business with utmost good faith and integrity.
- b. Members shall do everything possible to satisfy the insurance requirements of their clients and shall place the interests of those clients before all other considerations. Subject to these requirements and interests, members shall have proper regard for others.
- c. Statements made by or on behalf of members when advertising shall not be misleading or extravagant.

The specific examples are that the company shall:

- 1. provide advice objectively and independently
- 2. ensure that all employees are made aware of the Code of Conduct.
- 3. on request explain to a client the differences in the principal types of insurance.
- 4. use sufficient number of insurers to satisfy clients' requirements.
- 5. use its skill objectively in the choice of an insurer or insurers in the best interests of a client.
- 6. if required, inform a client of all insurers with whom a contract of insurance is placed.
- 7. have proper regard for the wishes of a client who seeks to terminate business.
- 8. ensure that any information received from clients shall not be used or disclosed except that relating to normal negotiation for insurance or if the information is required by a court of law.
- 9. in the completion of the proposal form, claim form, or any other material document, insurance brokers shall make it clear that all the answers or statements are the client's own responsibility. The client shall always be asked to check the details and told that the inclusion of incorrect information may result in a claim being repudiated.
- 10. ensure that advertisements distinguish between contractual and non-contractual benefits.
- 11. ensure that advertisements are not restricted to the policies of one insurer except where reasons are given and the insurer is named.
- 12. ensure that advertisements shall disclose the company's identity, occupation and purpose.
- 13. advise clients that the Code of Conduct is available and display a notice to this effect in a prominent position in its office/offices.
- 14. ensure that any director or employee who may act for more than one broking firm shall identify to his client which broking firm he is representing in relation to each particular insurance transaction.

DEFINITION OF ACCEPTED INSURANCE PERSON as referred to in Membership Regulation No. 2

“Accepted Insurance Person” is an individual who satisfies the requirements laid down in Article 19 and whose name appears in the Register of Accepted Insurance Persons.

Article 19

A person shall be eligible to be, and shall be, included on the Register of Accepted Insurance Persons if he satisfies the General Committee that:-

(a) either -

- (i) he holds a qualification approved by the General Committee, being a qualification granted to him after receiving instruction from an institution approved by the General Committee, and he has a minimum of two years practical experience in the insurance industry; or
- (ii) if he holds no insurance qualification, he has a minimum of five years practical experience in the insurance industry; and
- (b) he is a fit and proper person and has always, in the opinion of the General Committee, complied with recognised ethical standards in his business dealings, and has not been convicted of any criminal offence or been found guilty of misconduct within the terms of these Articles or pursuant to any rules or regulations laid down by the General Committee; and
- (c) he is a resident of Hong Kong and is at least 21 years of age; and
- (d) he is an employee or director or proprietor or partner in a Member of the Confederation at the time of his application to be registered as an Accepted Insurance Person.

認可保險人之定義

(會員規則第二條提及)

「認可保險人」是一位能符合本會章程第十九條所述資格而又已於本會的認可保險人登記冊上有紀錄的人仕。

章程第十九條

凡具備下列資格之人仕可向本會之委員會申請成為認可保險人並在認可保險人登記冊內登記：

- 甲、(一) 擁有由委員會認可之保險專業資格，及於獲取資格後在保險行業內有不多於兩年之在職經驗；或
- (二) 無上述保險專業資格但在保險行業內具備五年或以上之認可在職經驗；及
- 乙、獲得委員會認為是一位適合及正當之人仕，在經營業務時有遵守職業道德，從未被判犯刑事罪行，及從未被裁定違反本會章程或會員規則；及
- 丙、年滿二十一歲之香港居民；及
- 丁、當申請成為認可人時是本會成員之僱員，董事，或合夥人。

專業守則

此專業守則應為會員日常工作操作的一項指南，其目標是協助及建立一套被認可的專業操作標準。

其原則如下：

甲、會員須在任何時間均以至坦誠及忠誠態度操作其業務。

乙、會員須盡己所能，以符合客戶之保險要求，並置客戶之利益在其他考慮之上。在此等要求及原則下，會員亦須照顧有關第三者的利益。

丙、在宣傳時，會員所發出，或受託而發出之聲明，均不能有誤導或誇張成份。

具體而言，會員應該：

一、客觀地及獨立地提供意見。

二、保證所有僱員均認識保險顧問專業守則。

三、有需要時，向客戶解釋基本保險之不同。

四、使用足夠的保險商以應客戶所求。

五、客觀地運用專業知識，為客戶挑選最適合之保險商。

六、有需要時，向客戶報告所有有負責承保之保險商。

七、尊重結束交易之客戶意願。

八、保證客戶所提供之資料，除用作保險交易或法庭所需外，不作任何其他用途或提供予他人。

九、在填寫申請表，賠償或其他文件時，應向客戶清楚解釋客戶對填寫之資料所負之全部責任；亦應請客戶審閱詳細資料，並告之不正確資料可能引致不獲得賠償。

十、保證宣傳保險利益的資料能分辨出合約規定及非合約規定利益的性質。

十一、保證宣傳時不限於一間保險商之保單，除非有特別聲明理由及將保險商名字公開。

十二、保證宣傳資料包括有會員之身份，職業及意圖在內。

十三、向客戶申明專業守則之存在，並在寫字樓當眼處貼出同等意義之通告。

十四、如會員公司之董事或僱員同時代表多間保險顧問公司者，則必需向客戶說明每次投保之代理公司名稱。

戊、指定戶口可用作任何貨幣開設，但不能用作貨幣投機用途。

八、會員須遵守任何由本會所發出之專業守則。

九、會員須維持一份專業責任保險，該保單之賠償額（每次賠償額及十二個月保期之賠償額）最少須等於會員上年度佣金收入之兩倍，或港幣二百萬元，取其金額較高者。保單須包括賠償額自動恢復效力一次的條款，如賠償額在某一次賠償後低於港幣二百萬元時，此條款須令賠償額自動恢復至不低於港幣二百萬元。保單之最高賠償額不須超過港幣七千五百萬元。

十、(甲)會員須聘任一香港核數師及須即時通知本會秘書處該核數師之名稱及地址。若該核數師之身份及地址有更改者亦須立即通知。

(乙)在每個財政年度完結後六個月內，會員須呈交本會秘書一份經會員核數師所簽署的證書，以證明會員已符合本會員規則第5,7及9的要求。該核數師證書的格式須經香港會計師公會同意及獲得委員會批准作此項用途者為合。

(丙)會員須按照委員會所規定時間向秘書遞交一份由委員會指定格式及經會員簽署的證書，並一併呈上有關支持文件，以證明會員呈交上一份證書後之期間，一直遵守會員規則。

十一、會員須立即書面通知本會秘書如：

甲、會員地址更改。

乙、在本會員規則第二條內之認可保險人之任何身份之更改。

丙、在任何事故或情形下而引致會員有觸犯本會員規則者。

以上規則經由本會中央委員會於一九九三年二月十一日會議訂立；並於一九九三年十二月十四日經由特別會員大會通過修訂。

一九九三年二月十一日

會員規則

會員規則是由本會創會會員依據本會章程第五條訂立。

- 一、(甲)本規則內使用之文字及詞語的定義，與本會章程內所定的完全相同。
- (乙)“指定戶口”一詞，在本會員規則內是指一個或多個獨立往來戶口，儲蓄戶口，或其它有利息之工具而提供該等戶口或工具之機構須由銀行法案所批准者或此等機構之海外分行，或任何在借貸法案第一則第八節內訂為“豁免人”之銀行。上述每一個戶口或工具須確認為“指定戶口”作為處理應付與第三者（包括客戶，保險公司，分保公司及其他中介人）之款項。
- 二、會員須為有限公司及其日常業務必須由一名認可保險人監督及負責，而該認可保險人必須是該會員之董事或全職僱員。此外，會員必須在任何時間由適合及正當的人仕管理。
- 三、會員在進行正常的保險業務操作時，不得特別依賴任何個別的保險公司。
- 四、會員所使用的商號不可誤導或欺騙公眾。
- 五、會員須有不少於十萬港元之實收資本，及其資產淨值不少於十萬港元。
- 六、會員須有足夠的會計紀錄，以致能正確反映其業務狀況。
- 七、會員須根據下述指引設有指定戶口：
 - 甲、所有應付給第三者的款項須於收款後盡快在可能範圍內存入指定戶口及只能用作支付給應可收到該款項的有關人士。
 - 乙、會員不得將指定戶口作為抵押品以獲取銀行或其他借款人的貸款。
 - 丙、指定戶口產生之利息可歸會員擁有，會員可在收到利息後從戶口中提取出來。
 - 丁、會員使用指定戶口時，如須要繳付銀行費用，須由會員負責。至少一季一次，會員須運用自己之款項用以填補銀行可能由指定戶口內所扣除之費用。



香港保險顧問聯會

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會員規則
及
專業守則

Membership Regulations
And
Code of Conduct

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