

7 March 2025

Our Ref: CDD/CPD/CIR

By email only

To : Responsible Officers of All Licensed Insurance Broker Companies

Dear Sir/Madam,

First Run of the RO-CPD Pilot Scheme for the Assessment Period 2024/2025

Further to the circular issued by the Insurance Authority (“IA”) on 28 June 2024 as regards the Pilot Scheme for Continuing Professional Development (“CPD”) Training for Responsible Officers of Licensed Broker Companies during the Assessment Period 2024/2025, the IA issues this circular aiming to set out the details on the relevant pilot training scheme for the Responsible Officers (“ROs”).

To recap, a RO of a Licensed Insurance Broker Company has an additional management responsibility of using best endeavors to ensure that the broker company of which he or she is RO, has established and maintains proper controls and procedures for securing compliance with the conduct requirements in the Insurance Ordinance (Cap. 41) by the broker company and its technical representatives (broker) (“TRBs”), and securing observance by the TRBs of the broker company with these controls and procedures. However, the current CPD requirement for insurance intermediaries primarily focuses on the carrying on of regulated activities at the individual intermediary (e.g. TRB) level, without introducing any extra CPD training for the ROs’ additional management responsibilities.

To address this, the IA decided to roll out a pilot scheme for the Assessment Period 2024/2025, through the two broker industry bodies, the Professional Insurance Brokers Association (“PIBA”) and the Hong Kong Confederation of Insurance Brokers (“CIB”), for ROs of broker companies to complete an RO specific CPD (“RO-CPD”) course of 2 hours. Such RO-CPD course is not an additional 2 CPD hours, but part of the 15-hour CPD requirement that an RO has to do anyway, and completion of the 2-hour RO-CPD course will also count towards completion of 2 of the 3 CPD hours that need to be completed on “Ethics and Regulations”.

First RO-CPD course to be rolled out by PIBA and CIB

With the assistance of PIBA and CIB, the first RO-CPD course is now ready and will be rolled out as follows:

PIBA:

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| Course name | CPD training for the pilot scheme for responsible officers of licensed broker companies |
| Course code | IA-PIBA-2025008-RO |
| Date | 8 April 2025 (Tuesday) |
| Time | 14:30 to 17:30 |
| Format | Face to face |
| Language | Part I: English Part II: Cantonese |
| CPD hours | 3 hours (simultaneously fulfilling the training requirements under the RO-CPD pilot scheme and the 3-hour CPD requirement on “Ethics or Regulations”) |
| Venue/ Participants limit/ Registration procedures/ Fee | Please refer to PIBA’s website: https://piba.org.hk/cpd-course/20250408++CPD++Training++for++the++Pilot++Scheme++for++Responsible++Officers++of++Licensed++Broker++Companies |

CIB:

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| Course name | CPD training for the pilot scheme for responsible officers of licensed broker companies |
| Course code | IA-CIB-2025008-RO |
| Date | 11 April 2025 (Friday) |
| Time | 14:30 to 17:30 |
| Format | Face to face |
| Language | English |
| CPD hours | 3 hours (simultaneously fulfilling the training requirements under the RO-CPD pilot scheme and the 3-hour CPD requirement on “Ethics or Regulations”) |
| Venue/ Participants limit/ Registration procedures/ Fee | For Responsible Officers of CIB Members only. Please refer to General Circular 09/25 issued by CIB for registration. |

Depending on the demand from the industry, the above course will be re-run by PIBA and CIB from time to time until the end of 31 July 2025. However, the schedule and format of the re-run courses (which will be announced by PIBA and CIB separately once available) have yet to be determined and therefore ROs are encouraged to seize the opportunity to register for the above first RO-CPD course as soon as practicable.

ROs are reminded that they are expected to attend any session of the RO-CPD course run by PIBA or the CIB during the 2024/2025 CPD Assessment Period. Although this is a pilot scheme that its attendance is not compulsory under the existing regulatory framework, those ROs who have not attended any RO-CPD course may be asked by the IA to provide explanations. Also, the non-attendance of the ROs may be taken into account by the IA as one factor (out of many factors) in our assessing the conduct risk profile of their broker company (which is used to decide, for example, whether the IA will target a broker company for formal inspection and how in-depth that inspection needs to be).

Upon completion and evaluation of the RO-CPD Pilot Scheme, the IA will consider formalizing the RO-CPD requirement by updating the Guideline on Continuing Professional Development for Licensed Insurance Intermediaries (GL24) to include the requirement for future CPD Assessment Periods.

Enquiries

If you have any questions concerning the information contained in this circular, please send your enquiries by email to cpd@ia.org.hk.

If you have any questions concerning the registration and any other administrative procedures of RO-CPD courses run by PIBA and CIB, please contact Ms Karen Sim of PIBA at 2139 1328 and CIB at info@hkcib.org.

Yours faithfully,

Alan Wu
Acting Head of Conduct Supervision
Insurance Authority

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