

24 February 2026

Our Ref.: CDD/CIR

By Email Only

To: Chief Executives of All Authorized Insurers

Dear Sir/Madam,

**Handbook for Key Persons in Control Function for Intermediary Management of Authorized Insurers (“KPIM Handbook”)**

The Insurance Authority (“IA”) is pleased to publish the KPIM Handbook today. The Handbook is now available on the IA’s website at the following link:

[Handbook for Key Persons in Control Function for Intermediary Management of Authorized Insurers 2026](#)

Since assuming direct regulation of licensed insurance intermediaries on 23 September 2019, the IA has seen an elevation in the role of the intermediary management function. What was previously a business-focused role has evolved into a critical control function, requiring Key Persons in Control Function for Intermediary Management (“KPIM”) to integrate compliance and risk management into operations traditionally centred on business development and intermediary relations. In response to this shift and to support KPIM in meeting these heightened expectations, the IA has been working closely with the industry bodies and delivering training sessions to communicate regulatory requirements and supervisory observations.

To further assist the industry, the IA develops the KPIM Handbook, a practicable and evolving resource designed to support both new and experienced KPIM in discharging their responsibilities effectively. It sets out regulatory expectations, industry best practices, and key lessons drawn from the IA’s supervisory work. Through this, the Handbook reinforces the principles of integrity, fair treatment of customers, and sustainable business conducts, which underpin a sound and trustworthy insurance market.

The KPIM Handbook is primarily directed at key persons appointed to, or seeking appointment to, the intermediary management control function. It is also relevant to senior management and board members responsible for governance and oversight, personnel in compliance and risk control functions, and individuals supporting the intermediary management function. All such personnel are encouraged to read the KPIM Handbook thoroughly and to familiarise themselves with its contents.

To support the dissemination and understanding of the KPIM Handbook, the IA will be co-organising a training session with the Hong Kong Federation of Insurers (“HKFI”) on 9 April 2026. This will provide all relevant personnel (particularly KPIM) with the opportunity to engage directly with the IA regarding the application of the KPIM Handbook. For further details regarding the registration, please refer to the information provided by the HKFI at:

[https://event.hkfi.org.hk/en\\_US/event/briefing-session-on-handbook-for-key-persons-in-control-function-for-intermediary-management-of-authorized-insurers-2026-04-09-922/register](https://event.hkfi.org.hk/en_US/event/briefing-session-on-handbook-for-key-persons-in-control-function-for-intermediary-management-of-authorized-insurers-2026-04-09-922/register)

We cordially encourage all relevant personnel to attend the upcoming face-to-face training session and benefit from the insights that will be shared. If you have any questions regarding the above, please email us at [conductsupervision@ia.org.hk](mailto:conductsupervision@ia.org.hk).

Yours faithfully,

Alan Wu  
Acting Head of Conduct Supervision  
Insurance Authority