

**Notice No : MAS 502 (Amendment) 2020**  
**Issue Date : 16 April 2020**

## **MINIMUM STANDARDS AND CONTINUING PROFESSIONAL DEVELOPMENT FOR INSURANCE BROKERS AND THEIR BROKING STAFF**

---

### **Introduction**

1 For presentational purposes, the amendments in this document are compared against the version of the MAS Notice 502 on the Minimum Standards and Continuing Professional Development for Insurance Brokers and Their Broking Staff [MAS 502] issued on 15 August 2013 and last revised on 27 December 2018.

2 This document shall be interpreted as follows:

- (a) Text which is coloured and struck through represents deletions which will not appear in the untracked version of MAS 502 revised on 16 April 2020, which is published on MAS' website [www.mas.gov.sg](http://www.mas.gov.sg) ("Published Version"); and
- (b) Text which is coloured and underlined represents insertions which will appear in the Published Version.

3 The amendments reflected in this document shall take effect on 16 April 2020.

4 This document is to be used for reference only. In the event of discrepancies between the amendments in this document and the Published Version, the Published Version shall prevail.

MAS 502

15 August 2003 (Last revised on 16 April 2020 ~~27 December 2018~~\*)

(Refer to endnote for history of amendments)

## **NOTICE TO INSURANCE BROKERS INSURANCE ACT (CAP. 142)**

*This Notice replaces Circulars No. ID 4/02 dated 31 May 02, ID 1/02 dated 10 Apr 2002, FSG 71/2001 dated 22 Dec 01 and FSG 28/2001 dated 18 May 01.*

### **MINIMUM STANDARDS AND CONTINUING PROFESSIONAL DEVELOPMENT FOR INSURANCE BROKERS AND THEIR BROKING STAFF**

---

#### **Introduction**

1 This Notice is issued pursuant to section 64(2) of the Insurance Act (Cap. 142) [“the Act”] and comprises both mandatory requirements and best practice standards on continuing professional development. It applies to all insurance brokers and their broking staff.

2 This Notice sets out the following:

#### Part I - Mandatory Requirements:

- (a) Minimum standards and examination requirements for broking staff;
- (b) Submission requirements for appointment of broking staff; and

#### Part II – Non-mandatory Best Practice Standards:

- (c) Continuing professional development (CPD) for broking staff.

## Definitions

3 For the purposes of this Notice:

“broking staff”, in relation to an insurance broker, a registered insurance broker, a direct insurance broker or an exempt direct insurance broker, means –

- (a) any employee of the insurance broker; or
- (b) any other person,

who is authorised by the insurance broker, the registered insurance broker, the direct insurance broker or the exempt direct insurance broker (as the case may be) to act on its behalf to provide technical advice to any client of the insurance broker, the registered insurance broker, the direct insurance broker or the exempt direct insurance broker (as the case may be) in respect of –

- (i) insurance policies relating to general business and long-term accident and health policies, other than insurance policies relating to reinsurance business; or
- (ii) reinsurance of liabilities under insurance policies relating to life or general business;

“business day” means any calendar day, other than a Saturday, Sunday or public holiday;

[MAS 502 (Amendment) 2020]

“direct insurance broker” has the same meaning as in section 1A of the Act;

“exempt direct insurance broker” has the same meaning as in regulation 2(1) of the Insurance (Intermediaries) Regulations 2003;

“general business” has the same meaning as in section 2 of the Act;

“insurance broker” has the same meaning as in section 1A of the Act; and

“registered insurance broker” has the same meaning as in section 1A of the Act.

[MAS 502 (Amendment) 2005]

## Part I – Mandatory Minimum Standards and Examination Requirements for Broking Staff

4 This Part sets out minimum standards and examination requirements which are mandatory. A failure to comply with a mandatory requirement is punishable under section 55(2) of the Act.

5 All insurance brokers shall ensure that broking staff employed or appointed by them are fit and proper persons to act in the capacity so appointed. In determining whether broking staff are fit and proper persons to act in the capacity so appointed, insurance brokers may have regard to the fit and proper criteria set out in the Guidelines on Fit and Proper Criteria issued by the Authority (Guideline No: FSG-G01).

[MAS 502 (Amendment) 2005]

[MAS 502 (Amendment) 2009]

6 Subject to paragraph 7B, ~~D~~direct insurance brokers and exempt direct insurance brokers shall further ensure that broking staff employed or appointed by them possess the Certificate in General Insurance (CGI) qualification or any other equivalent qualifications listed in Appendix 1, before they are allowed to provide advice on or sell general insurance products. A copy of Appendix 1, as may be amended from time to time, is set out at the Authority's Internet website at <http://www.mas.gov.sg> (under "Regulations and Financial Stability", "Regulations, Guidance and licensing", "Insurance", "Notices", "Insurance Brokers", "MAS 502 Minimum Standards and Continuing Professional Development for Insurance Brokers and their Broking Staff").

[MAS 502 (Amendment) 2005]

[MAS 502 (Amendment) 2015]

[MAS 502 (Amendment) 2020]

7 Subject to paragraph 7A, ~~W~~with effect from 1 Jun 2002<sup>1</sup>, all new broking staff employed or appointed by a direct insurance broker and exempt direct insurance broker must pass the Basic Concepts and Principles of General Insurance module as well as the relevant modules on Personal General Insurance or Commercial General Insurance or both, or possess any other equivalent qualifications listed in Appendix 1, before they are allowed to provide advice on or sell personal general insurance products or commercial general insurance products or both, respectively.

[MAS 502 (Amendment) 2005]

[MAS 502 (Amendment) 2020]

---

<sup>1</sup> A modular CGI examination was introduced in 2002 and comprises the following 3 modules:

- (1) Basic Concepts and Principles of General Insurance (BCP)
- (2) Personal General Insurance (PGI)
- (3) Commercial General Insurance (ComGI)

## **Relief Measures During the COVID-19 Situation**

7A An individual who is employed or appointed as a broking staff of a direct insurance broker or an exempt direct insurance broker between 16 April 2020 and 30 September 2020 (both dates inclusive) is not required to comply with paragraph 7 of this Notice for a period of six months from his date of employment or appointment (or such longer period as may be allowed by the Authority in writing).

[MAS 502 (Amendment) 2020]

7B A direct insurance broker or an exempt direct insurance broker which employs or appoints an individual mentioned in paragraph 7A is not required to comply with paragraph 6 of this Notice in respect of the individual for a period of six months from the date of employment or appointment of the individual (or such longer period as may be allowed by the Authority in writing).

[MAS 502 (Amendment) 2020]

7C A direct insurance broker or an exempt direct insurance broker which relies on the exemption under paragraph 7B must for the duration where the individual relies on the exemption under paragraph 7A (called in this paragraph “the relevant individual”) –

- (a) put in place measures<sup>2</sup> to properly supervise the activities and conduct of the relevant individual, including measures to ensure that all obligations assumed and liabilities incurred by the relevant individual are properly fulfilled, whether actual or contingent and howsoever arising, in the relation to the provision of services by the relevant individual as a broking staff for the direct insurance broker or exempt direct insurance broker ; and
- (b) put in place measures, including proper training, to ensure that the relevant individual understands and complies with all Singapore laws that are relevant to the provision of services by the relevant individual as a broking staff.

[MAS 502 (Amendment) 2020]

7D Where a direct insurance broker or exempt direct insurance broker (called in this paragraph a “relevant person”) employs or appoints as its broking staff an individual who relies on the exemption under paragraph 7A, the relevant person must submit to the Authority the personal particulars of that individual, using the format attached at Appendix 2, within three business days from the individual’s date of employment or appointment.

---

<sup>2</sup> The direct insurance broker and exempt direct insurance broker may refer to the Frequently Asked Questions (FAQs) on Relief Measures Relating to COVID-19 Situation - General Insurance and Health Insurance Examinations and Continuing Professional Development Requirements.

## Submission requirements for appointment of broking staff

8 Subject to paragraph 7D, Rregistered insurance brokers shall submit to the Authority on a monthly basis, the personal particulars of new broking staff appointed, using the format attached at Appendix 2. These, together with information on the names of broking staff who had resigned including their date of resignation, shall be submitted to the Authority by the first week of the following month.

[MAS 502 (Amendment) 2018]

[MAS 502 (Amendment) 2020]

### Note:

Any person who is guilty of any breach of a duty imposed by this Act or any direction issued by the Authority (which would include this Notice) under section 64(2) shall be guilty of an offence and, where no penalty is expressly provided, shall be subject to the penalty set out in section 55(2) of the Act.

[MAS 502 (Amendment) 2013]

## Part II – Non-mandatory Best Practice Standards on Continuing Professional Development for Broking Staff

9 This part sets out best practice standards on continuing professional development for broking staff. While these standards are not mandatory, the Authority expects insurance brokers to be responsible for the continuing professional development of their broking staff. They should develop and implement training and competency plans for their broking staff. The Authority also expects broking staff to keep abreast of developments in the industry and acquire new skills and knowledge relevant to their activities by undergoing continuing professional development (CPD) training.

10 In this regard, direct insurance brokers and exempt direct insurance brokers, and their broking staff are expected to observe the Industry Guidelines on Training and Competency Requirement and Continuous Professional Development. A copy of the Guidelines is available on the GIAS website at <http://www.gia.org.sg>.

[MAS 502 (Amendment) 2005]

## Savings and Transitional Provision

11 A broking staff who:

- (a) possessed the Certificate of Insurance Practice or Certificate of Proficiency from the Chartered Insurance Institute, UK; and

- (b) was a broking staff of a direct insurance broker or exempt direct insurance broker,

prior to 30 September 2009 shall continue to be exempt from the requirement to obtain the CGI qualification.

[MAS 502 (Amendment) 2009]

\*History of Amendments

1. MAS 502 (Amendment) 2020 with effect from 16 April 2020

## Appendix 2

### [MAS 502 (Amendment) 2018]

[Note: An electronic copy of this Form - Application for Appointment of Broking Staff - can be found on the Authority's website at: <http://www.mas.gov.sg/Regulation/Insurance/Insurance-Broker-Registration-and-Approval> <https://www.mas.gov.sg/regulation/forms-and-templates/application-for-appointment-of-broking-staff>

Registered insurance brokers are to submit this Form electronically to MAS. Please refer to the Explanatory Notes set out in the electronic Form on the above website for the submission instruction.]

### SECTION I: INFORMATION ON BROKING STAFF

#### Personal Particulars

1.1 Provide the following information on the broking staff:

Name of broking staff (as stated on NRIC or passport)	
<del>Name of broking staff in foreign language (if any)</del>	
Designation and department	
Date of appointment*	
Description of roles and responsibilities	
<del>Residential address</del>	
Telephone number	Home: Office: Mobile:
Email address	
Date of birth (DD/MM/YY)	
Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female
Nationality	
For Singapore citizen or permanent resident, provide NRIC number	
For non-Singapore citizen or non-permanent resident	FIN number (if applicable): Passport number:  <del>Information on Employment Pass (EP):</del> <input type="checkbox"/> <del>Holds a valid EP</del> <input type="checkbox"/> <del>Has applied for an EP; pending approval from Ministry of Manpower</del> <input type="checkbox"/> <del>Does not hold a valid EP and does not intend to apply for an EP. Please state reason for not applying for EP:</del>

\* Where an applicant for registration as an insurance broker has identified a person as its broking staff but the said person has yet to be appointed at the time of submission of application, the applicant may leave this field blank.

[MAS 502 (Amendment) 2020]



### ***Educational and Professional Qualifications***

1.2 Set out details of highest academic and all professional qualifications attained by the broking staff and attach copies of all relevant certificates. Complete the tables below in reverse chronological order, starting from the most recent record.

Name and location of school/college/university	Certificate/diploma/degree awarded	Period of study	
		From	To

Professional qualification (Please indicate whether by examination or experience)	Name of institution	Year awarded or conferred (YYYY)

### ***Employment History***

~~1.3 Set out details of the broking staff's employment history during the past 10 years (including periods of part-time employment, unemployment or self-employment). If the broking staff is currently employed by a corporation other than the registered insurance broker, state the broking staff's last day of employment, if applicable, with his current employer. Complete the table below in reverse chronological order, starting from the most recent record.~~

Full name of employer/ Country of operation of business (if self-employed, state so)	Full name of employer in foreign language if it is regulated (if any)	Nature of business of employer	Designation and department	Brief description of duties	Period (MM/YYYY)		Regulator that broking staff is/was licensed, registered or approved by, if applicable
					From	To	


### ***Business Interests and Shareholding***

~~1.4 Set out details of any business interest, shareholding or directorship of the broking staff in any entity, including related entities, other than appointments in the registered insurance broker. Complete the table below in reverse chronological order, starting from the most recent record.~~

<b>Name of corporation</b>	<b>Place of incorporation</b>	<b>Nature of business</b>	<b>Business interest/ shareholding/ directorship</b>	<b>Date of acquiring business interest or shareholding /date of appointment (DD/MM/YY)</b>	<b>Percentage shareholding in corporation (if any)</b>	<b>Regulator that broking staff was licensed, registered or approved by</b>

### ***Connected Person(s)***

~~1.5 Indicate if the broking staff is a connected person to another staff, chief executive officer, director or shareholder of the registered insurance broker.~~

~~"Connected person" in relation to—~~

~~(a) an individual, means—~~

~~(i) the individual's spouse, son, adopted son, step-son, daughter, adopted daughter, step-daughter, father, step-father, mother, step-mother, brother, step-brother, sister or step-sister; and~~

~~(ii) a firm, a limited liability partnership or a corporation in which the individual or any of the persons mentioned in sub-paragraph (i) has control of not less than 20% of the voting power in~~

~~the firm, limited liability partnership or corporation, whether such control is exercised individually or jointly; or~~

~~(b) — a firm, a limited liability partnership or a corporation, means another firm, limited liability partnership or corporation in which the first mentioned firm, limited liability partnership or corporation has control of not less than 20% of the voting power in that other firm, limited liability partnership or corporation.~~

☐ ~~Yes. Please provide the following details on the connected person(s):~~

<del>Name of connected person</del>	<del>Relationship to broking staff</del>	<del>Designation and responsibilities of connected person</del>

☐ ~~No~~

### ***Conflicts of Interest***

~~1.6 — The registered insurance broker has:~~

☐ ~~assessed that there will be no potential conflicts of interest arising from the broking staff's relationship to the connected person(s), and/or the broking staff's business interests, shareholdings or directorships in other entities. The registered insurance broker will also have in place mitigating measures should there be conflicts of interest arising in the future.~~

☐ ~~assessed that there will be potential conflicts of interest arising from the broking staff's relationship to the connected person(s), and/or the broking staff's business interests, shareholdings or directorships in other entities, but will put in place mitigating measures. Describe the measures the registered insurance broker will put in place to mitigate potential conflicts of interest:~~

**SECTION VII: FIT AND PROPER CRITERIA**

If the answer to any of the following questions is in the affirmative, provide supporting documents, where appropriate, to provide all relevant particulars.

- for items 1(a) to (d), there is no need to provide supporting documents.
- for items 1(e) to (u), and 2(a) and (b), complete Appendix 1.

☐ Attached

If there is any doubt with respect to any part of this section, please provide all relevant information to demonstrate that the Broking staff is considered to be a fit and proper person to hold the office.

Honesty, Integrity and Reputation

1. Within the past 10 years, has the broking staff,

	Yes	No
(a) been licensed, registered or approved under any law in any jurisdiction which requires licensing, registration or approval in relation to any regulated activity?	<input type="checkbox"/>	<input type="checkbox"/>
(b) been licensed, registered, or otherwise authorised by law to carry on any trade, business (including sole proprietorships and partnerships) or profession (including accountancy, engineering, law and architecture) in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
(c) been a shareholder of any corporation which holds membership of any class or description of any operator of an organised market or clearing facility in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
(d) carried on business under any name other than the name stated in this application in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
(e) been refused the right or restricted in his/her right to carry on any trade, business or profession for which a specific licence, registration or other authorisation is required by law in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
(f) been issued a prohibition order under any Act administered by the Authority or been prohibited from operating in any jurisdiction by any financial services regulatory authority?	<input type="checkbox"/>	<input type="checkbox"/>
(g) been censured, disciplined, suspended or refused membership or registration by the Authority, any other regulatory authority, an operator of an organised market or clearing facility, any professional body or government agency, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>

- |  |                          |                          |
|--|--------------------------|--------------------------|
| (h) been the subject of any complaint made reasonably and in good faith, relating to activities that are regulated by the Authority or under any law in any jurisdiction?  | <input type="checkbox"/> | <input type="checkbox"/> |
| (i) been the subject of any proceedings of a disciplinary or criminal nature or been notified of any potential proceedings or of any investigation which might lead to those proceedings, under any law in any jurisdiction?   | <input type="checkbox"/> | <input type="checkbox"/> |
| (j) been convicted of any offence, served any term of imprisonment or is being subject to any pending proceedings which may lead to a conviction of any offence, under any law in any jurisdiction?  | <input type="checkbox"/> | <input type="checkbox"/> |
| (k) had any civil penalty enforcement action taken against him/her by the Authority or any other regulatory authority under any law in any jurisdiction?   | <input type="checkbox"/> | <input type="checkbox"/> |
| (l) contravened or abetted another person in breach of any laws or regulations, business rules or codes of conduct, whether in Singapore or elsewhere?   | <input type="checkbox"/> | <input type="checkbox"/> |
| (m) been the subject of any investigations or disciplinary proceedings or been issued a warning or reprimand by the Authority, any other regulatory authority, an operator of an organised market or clearing facility, any professional body or government agency, whether in Singapore or elsewhere?   | <input type="checkbox"/> | <input type="checkbox"/> |
| (n) been refused a fidelity or surety bond, whether in Singapore or elsewhere?   | <input type="checkbox"/> | <input type="checkbox"/> |
| (o) been or is a director, partner, substantial shareholder or concerned in the management of a business that has been censured, disciplined, prosecuted or convicted of a criminal offence, or been the subject of any disciplinary or criminal investigation or proceeding, whether in Singapore or elsewhere, in relation to any matter that took place while he/she was a director, partner, substantial shareholder or concerned in the management of the business? | <input type="checkbox"/> | <input type="checkbox"/> |
| (p) been or is a director, partner, substantial shareholder or concerned in the management of a business that has been suspended or refused membership or registration by the Authority, any other regulatory authority, an operator of an organised market or clearing facility, any professional body or government agency, whether in Singapore or elsewhere?   | <input type="checkbox"/> | <input type="checkbox"/> |

- |  |                          |                          |
|--|--------------------------|--------------------------|
| (q) been a director, partner, substantial shareholder or concerned in the management of a business that has gone into insolvency, liquidation or administration during the period when, or within a period of one year after, he/she was a director, partner, substantial shareholder or concerned in the management of the business, whether in Singapore or elsewhere? | <input type="checkbox"/> | <input type="checkbox"/> |
| (r) been dismissed or asked to resign from office, employment, a position of trust, or a fiduciary appointment or similar position, whether in Singapore or elsewhere?   | <input type="checkbox"/> | <input type="checkbox"/> |
| (s) been or is subject to disciplinary proceedings by his/her current or former employer(s), whether in Singapore or elsewhere?  | <input type="checkbox"/> | <input type="checkbox"/> |
| (t) been disqualified from acting as a director or disqualified from acting in any managerial capacity, whether in Singapore or elsewhere?   | <input type="checkbox"/> | <input type="checkbox"/> |
| (u) been an officer found liable for an offence committed by a body corporate as a result of the offence having proved to have been committed with the consent or connivance of, or neglect attributable to, the officer, whether in Singapore or elsewhere?   | <input type="checkbox"/> | <input type="checkbox"/> |

2. Has the broking staff,

- |   | Yes                      | No                       |
|---|--------------------------|--------------------------|
| (a) had any judgment (in particular, that is associated with a finding of fraud, misrepresentation or dishonesty) entered against him/her in any civil proceedings or is a party to any pending proceedings which may lead to such a judgment, under any law in any jurisdiction? | <input type="checkbox"/> | <input type="checkbox"/> |
| (b) accepted civil liability for fraud, misrepresentation or dishonesty under any law in any jurisdiction?  | <input type="checkbox"/> | <input type="checkbox"/> |

Financial Soundness

3. Within the past 10 years, has the broking staff,

- |   | Yes                      | No                       |
|---|--------------------------|--------------------------|
| (a) been or is unable to fulfill any of his/her financial obligations, whether in Singapore or elsewhere?   | <input type="checkbox"/> | <input type="checkbox"/> |
| (b) entered into a compromise or scheme of arrangement (including a debt repayment scheme) with his/her creditors, or made an assignment for the benefit of his/her creditors, being a compromise, scheme of arrangement or assignment that is still in operation, whether in Singapore or elsewhere? | <input type="checkbox"/> | <input type="checkbox"/> |

- |  |                          |                          |
|--|--------------------------|--------------------------|
| (c) been or is subject to a judgment debt which is unsatisfied, either in whole or in part, whether in Singapore or elsewhere? | <input type="checkbox"/> | <input type="checkbox"/> |
| (d) been or is the subject of a bankruptcy petition, whether in Singapore or elsewhere?  | <input type="checkbox"/> | <input type="checkbox"/> |
| (e) been adjudicated a bankrupt and the bankruptcy is undischarged, whether in Singapore or elsewhere?                         | <input type="checkbox"/> | <input type="checkbox"/> |
| (f) been or is subject to any other process outside Singapore that is similar to those referred to in (d) – (e)?               | <input type="checkbox"/> | <input type="checkbox"/> |

**SECTION VIII: DECLARATION BY BROKING STAFF**

**[Attach a scanned copy of this Declaration when submitting this Form electronically. The Declaration must be signed by the broking staff.]**

**Full Name of Broking Staff:**

I declare that:

- ☐ I am fully aware that section 55(1)(b) of the Act provides as follows:

“ANY PERSON WHO FURNISHES THE AUTHORITY WITH ANY INFORMATION UNDER OR FOR THE PURPOSES OF ANY PROVISION OF THIS ACT SHALL USE DUE CARE TO SECURE THAT THE DOCUMENT OR INFORMATION IS NOT FALSE IN ANY MATERIAL PARTICULAR OR MISLEADING IN ANY MATERIAL PARTICULAR; AND IF HE DOES NOT USE DUE CARE IN THIS BEHALF AND THE DOCUMENT OR INFORMATION IS FALSE IN A MATERIAL PARTICULAR, HE SHALL BE GUILTY OF AN OFFENCE.

ANY PERSON WHO IS GUILTY OF AN OFFENCE UNDER SUBSECTION (1) SHALL BE LIABLE ON CONVICTION –

- (a) IN THE CASE OF AN INDIVIDUAL, TO A FINE NOT EXCEEDING \$125,000 OR TO IMPRISONMENT FOR A TERM NOT EXCEEDING 3 YEARS OR TO BOTH;  
OR
- (b) IN ANY OTHER CASE, TO A FINE NOT EXCEEDING \$250,000.

- ☐ I have read the Guidelines on Fit and Proper Criteria (the “Guidelines”) issued by the Authority and in submitting this Form, I am satisfied that I am a fit and proper person based on the criteria stated in the Guidelines.
- ☐ I declare that all information given in this Form, including all supporting documents and attachments, is true and correct.

Signature of broking staff :

Date : (DD/MM/YY)



**SECTION ~~VII~~IV: CERTIFICATION BY REGISTERED INSURANCE BROKER**

[Attach a scanned copy of this Certification when submitting this Form electronically. The Certification in Section ~~VII~~ IV must be signed by a director (other than the broking staff) or the corporate secretary of the registered insurance broker.]

<b>Full Name of Registered Insurance Broker:</b>
--

To the Authority –

- ☐ On the basis of due and diligent enquiry made on the background of the broking staff named in this Form who will be/is in the direct employment/acting for or on behalf of us, and other information available, I believe the broking staff to be fit and proper to perform the functions and duties of a broking staff.
- ☐ I/We undertake that the broking staff named in this Form who will be/is in the direct employment/acting for or on behalf of us, is relying on the temporary relief measures during the COVID-19 situation, specified under Paragraph 7A of the Notice on Minimum Standards and Continuing Professional Development for Insurance Brokers and Their Broking Staff [Notice MAS 502]; and I/We will comply with all conditions of the relief measures under Paragraph 7C of the Notice MAS-502.

[MAS 502 (Amendment) 2020]

Signature	:	
Name	:	
Designation	:	
Date	:	(DD/MM/YY)

## Affirmative Responses to the Fit and Proper Criteria

Complete the table below where there is an affirmative response to items 1(e) to (u), and 2(a) and (b) of the fit and proper criteria per Section VII. Please use one row for each affirmative response.

Name of broking staff:									
Fit and Proper Criteria <sup>1</sup>	Name of regulator/ authority	Nature of incident for affirmative response ("Incident") <sup>2</sup>	Date of incident (DD/MM/YY)	Details of incident	Status of incident (pending/ finalised)	Penalty amount/ No of years of imprisonment	Remedial measures taken to address the incident, if any	Progress of remedial measures (completed/ ongoing)	Reasons that Broking staff meets the Authority's fit and proper criteria set out in the Guidelines on Fit and Proper Criteria [Guideline No. FSG-G01] despite the incident

<sup>1</sup> Indicate the item number of the fit and proper criteria per Section VII where there is affirmative response, e.g. 1(g).

<sup>2</sup> Indicate one of the following, or where the categories below are not applicable, briefly describe the nature of the incident:

- Refused membership/registration/right to carry on trade
- Prohibition order
- Suspended
- Imprisonment

- Subject of/notified of disciplinary proceeding/investigation
- Subject of/notified of criminal proceeding/investigation
- Subject of/notified of civil proceeding/investigation
- Subject of complaint
- Fine
- Warning
- Reprimand