

Table of licensing and related fees payable by insurance intermediaries

Section A. Individual Applicants/Licensees

Table A1 - Application fee for a new licence of Individual Insurance Agent, Technical Representative (Agent) and Technical Representative (Broker)

Eligible line of business to be applied for	Application Fee for a <u>3-year</u> licence*	Application Fee for a <u>2-year</u> licence*	Application Fee for a <u>1-year</u> licence*
General Business	\$810	\$600	\$310
Long Term Business (excluding Linked Business)	\$810	\$600	\$310
Long Term Business (including Linked Business)	\$1,090	\$800	\$420
General + Long Term Business (excluding Linked Business)	\$1,620	\$1,200	\$620
General + Long Term Business (including Linked Business)	\$1,900	\$1,400	\$730
Restricted Scope Travel Business (applicable to Technical Representatives (Agent) only)	\$400	\$290	\$150

* If an individual switches his/her licence type (e.g. from technical representative (agent) to technical representative (broker)) by revoking his/her original licence and applying for another type of licence, the fee for the application for new licence will be:

- a. 60% discounted, if the applicant's last paid licence is revoked at least two years immediately before its original expiry date; or
- b. 30% discounted, if the applicant's last paid licence is revoked at least one year but less than two years immediately before its original expiry date,

provided that the applicant applies for the new licence within 90 calendar days (based on the date which the new appointing principal confirms the application in the Insurance Authority's online portal Insurance Intermediaries Connect) from the revocation date of his/her previous paid licence.

Table A2 - Application fee for renewal of a licence of Individual Insurance Agent, Technical Representative (Agent) and Technical Representatives (Broker)

Eligible line of business to be applied for	Application Fee to renew a licence for <u>3 years</u>	Application Fee to renew a licence for <u>2 years</u>
General Business	\$810	\$600
Long Term Business (excluding Linked Business)	\$810	\$600
Long Term Business (including Linked Business)	\$1,090	\$800
General + Long Term Business (excluding Linked Business)	\$1,620	\$1,200
General + Long Term Business (including Linked Business)	\$1,900	\$1,400
Restricted Scope Travel Business (applicable to Technical Representatives (Agent) only)	\$400	\$290

Table A3 - Application fee for adding a line of business to existing licence by Individual Insurance Agents, Technical Representatives (Agent) and Technical Representatives (Broker)

Line of business to be added	Application Fee to add line of business		
General Business	If the application is made:		Application Fee
	at least 2 years immediately before the expiry of the licence		\$810
	at least 1 year but less than 2 years immediately before the expiry of the licence		\$600
	less than 1 year immediately before the expiry of the licence		\$310
Long Term Business (excluding Linked Long Term Business)	If the application is made:		Application Fee
	at least 2 years immediately before the expiry of the licence		\$810
	at least 1 year but less than 2 years immediately before the expiry of the licence		\$600
	less than 1 year immediately before the expiry of the licence		\$310
Long Term Business (including Linked Long Term Business)	If the application is made:		Application Fee if licence already includes Long Term excluding Linked Business
	at least 2 years immediately before the expiry of the licence		\$280
	at least 1 year but less than 2 years immediately before the expiry of the licence		\$200
	less than 1 year immediately before the expiry of the licence		\$110
			Application Fee if licence does not already include Long Term excluding Linked Business
			\$1,090
			\$800
			\$420

Section B. Insurance Agencies

Table B1 - Application fee for a new 3-year licence of Insurance Agency

Eligible line of business to be applied for	Application Fee
General Business	\$7,200
Long Term Business (excluding Linked Business)	\$7,200
Long Term Business (including Linked Business)	\$12,600
General + Long Term Business (excluding Linked Business)	\$14,400
General + Long Term Business (including Linked Business)	\$19,800
Restricted Scope Travel Business	\$4,000

Table B2 - Application fee for renewal of a 3-year licence of Insurance Agency

Number of Technical Representatives (Agent) appointed by the Insurance Agency at time of renewal application	Renewal Application Fee
More than 1,000 Technical Representatives (Agent)	\$22,500
At least 100 but not more than 1,000 Technical Representatives (Agent)	\$4,500
Less than 100 Technical Representatives (Agent)	\$2,250

Table B3 - Application fee for adding a line of business to existing licence of an Insurance Agency

Line of business to be added	Application Fee to add line of business		
General Business	If the application is made:		Application Fee
	at least 2 years immediately before the expiry of the licence		\$7,200
	at least 1 year but less than 2 years immediately before the expiry of the licence		\$4,800
	less than 1 year immediately before the expiry of the licence		\$2,400
Long Term excluding Linked Business	If the application is made:		Application Fee
	at least 2 years immediately before the expiry of the licence		\$7,200
	at least 1 year but less than 2 years immediately before the expiry of the licence		\$4,800
	less than 1 year immediately before the expiry of the licence		\$2,400
Long Term including Linked Business	If the application is made:		Application Fee if licence already includes Long Term excluding Linked Business
			Application Fee if licence does not already include Long Term excluding Linked Business
	at least 2 years immediately before the expiry of the licence	\$5,400	\$12,600
	at least 1 year but less than 2 years immediately before the expiry of the licence	\$3,600	\$8,400
	less than 1 year immediately before the expiry of the licence	\$1,800	\$4,200

Table B4 - Application fee for approval to be the Responsible Officer of an Insurance Agency

Line of business of the insurance agency	Application Fee
Any line of business other than Restricted Scope Travel Business	\$1,800
Restricted Scope Travel Business	\$1,000

Section C. Insurance Broker Companies

Table C1 - Application fee for a new 3-year licence of Insurance Broker Company

Eligible line of business to be applied for	Application Fee
General Business	\$14,400
Long Term Business (excluding Linked Business)	\$14,400
Long Term Business (including Linked Business)	\$25,200
General + Long Term Business (excluding Linked Business)	\$28,800
General + Long Term Business (including Linked Business)	\$39,600

Table C2 - Application fee for renewal of a 3- year licence of Insurance Broker Company

Number of Technical Representatives (Broker) appointed by the Broker Company at time of renewal application	Renewal Application Fee
More than 1,000 Technical Representatives (Broker)	\$45,000
At least 100 but not more than 1,000 Technical Representatives (Broker)	\$9,000
Less than 100 Technical Representatives (Broker)	\$4,500

Table C3 - Application fee for adding a line of business to existing licence of an Insurance Broker Company

Line of business to be added	Application Fee to add line of business		
General business	If the application is made:		Application Fee
	at least 2 years immediately before the expiry of the licence		\$14,400
	at least 1 year but less than 2 years immediately before the expiry of the licence		\$9,600
	less than 1 year immediately before the expiry of the licence		\$4,800
Long Term excluding Linked business	If the application is made:		Application Fee
	at least 2 years immediately before the expiry of the licence		\$14,400
	at least 1 year but less than 2 years immediately before the expiry of the licence		\$9,600
	less than 1 year immediately before the expiry of the licence		\$4,800
Long Term including Linked Business	If the application is made:		Application Fee if licence already includes Long Term excluding Linked Business
			Application Fee if licence does not already include Long Term excluding Linked Business
	at least 2 years immediately before the expiry of the licence	\$10,800	\$25,200
	at least 1 year but less than 2 years immediately before the expiry of the licence	\$7,200	\$16,800
	less than 1 year immediately before the expiry of the licence	\$3,600	\$8,400

Table C4 - Application fee for approval to be the Responsible Officer of an Insurance Broker Company

Line of business of the insurance broker company	Application Fee
Any line of business	\$1,800

Section D. Other Fees

Table D1 - Fee for notification of appointment

For each new appointment or each change of existing appointment (applicable to existing licensees only)	\$100
--	--------------

Table D2 - Fee for application for exemption under section 79 of the Insurance Ordinance

Application fee for exemption under section 79 of the Insurance Ordinance	\$20,000[#]
--	-----------------------------

[#]The Insurance Authority has discretion to reduce/waive the fee for particular case.