

**FAQs on licensing and related fees payable by insurance intermediaries**

**General**

**Q1 What licensing and related fees are payable by insurance intermediaries and from when?**

A1 Starting from 23 September 2024, the relevant fee as set out in [Annex 1](#) must be paid to the Insurance Authority (“IA”) for the following applications and notifications submitted to the IA:

| <b>Applications by Individual Licensees</b>                  | <b>Applications by Insurance Agencies and Insurance Broker Companies</b> | <b>Other notifications/applications</b>   |
|--|--|---|
| Application for new licence                                  | Application for new licence  | Notification of new appointment of principal  |
| Application to renew a licence                               | Application to renew a licence   | Application for exemption under section 79 of the Insurance Ordinance (“Ordinance”) |
| Application to add a line of business to an existing licence | Application to add a line of business to an existing licence             |   |
|  | Application for approval of responsible officer                          |   |

**Q2 What are the available payment methods?**

A2 This depends on whether the application or notification is submittable electronically through the IA’s online portal, Insurance Intermediaries Connect (“IIC”).

The fee for an application or notification that can be submitted through IIC, may be paid by credit card (Visa/Master Card), AlipayHK, WeChat Pay and Faster Payment System (“FPS”), at the same time as the application/notification is submitted through IIC.

The following applications, however, cannot be submitted through IIC and can only be submitted to the IA by paper application:

- New application for Insurance Agency or Insurance Broker Company licence
- Application for addition of line(s) of business to existing licence by licensed Insurance Agency or Insurance Broker Company
- Application for exemption under section 79 of the Ordinance.

The fee payable for these applications (which can only be submitted by paper application), must be paid by crossed cheque made payable to “Insurance Authority”.

The IA will not accept any payments in cash.

**Q3 Can an appointing principal pay the fee on behalf of its (intended) appointee?**

A3 Although the Ordinance requires fees to be paid by the applicants/licensees themselves, for practical convenience our process gives an appointing principal the functionality to choose the following options for who will pay the fee:

- a) The (intended) appointee(s) pay the fee;
- b) The appointing principal pays the fee on behalf of its (intended) appointee(s);
- c) Another appointing principal pays the fee on behalf of the (intended) appointee(s) (e.g. for a notification of appointment by another new principal).

However, these options are not available for an application to vary a line of business where the application is being made by the licensee directly to the IA without going through the appointing principal. For such application, the only option is for the licensee to pay the application fee.

**Q4 If my application is not successful, is it possible to apply for a refund of the paid fee?**

A4 No. The fee will not be refunded, even if the application is not approved. This would be the case even in the following circumstances:

- the application is withdrawn by the applicant or the principal
- the application is returned (but see Q5 below for resubmission)
- the application is rejected
- the application is terminated in IIC if it is idle for a prolonged period

**Q5 Do I need to pay again when I resubmit an application which has previously been returned by the IA?**

A5 No. If the application has been returned to you by the IA, you do not need to pay the fee again when you resubmit the application. The original fee covers the resubmission.

However, please note this only applies where the IA has **returned** the application. If you or the principal **withdraw** the application, you will need to pay another fee if you then submit a fresh application.

Similarly, if your application is terminated by IIC because it has been idle for a prolonged period, then should you wish to make a fresh application, you will need to pay another fee when you submit that fresh application.

**Q6 If the processing of my renewal application has not been completed by the IA before the licence expiry date, do I need to pay again?**

A6 The answer depends on when you submitted the renewal application.

If you submitted the renewal application at least 45 days before the licence is due to expire:

- If the IA cannot complete the processing of the renewal application before the licence expiry date, your licence will remain in force past the expiry date (this is pursuant to section 64ZX of the Ordinance), until the IA completes its processing of the application;
- The IA will therefore continue to process the renewal application after the expiry date and you will not need to make any additional payment.

If, however, you submitted your renewal application less than 45 days before your licence is due to expire:

- If the IA has not approved your renewal application by the time of the expiry date of your existing licence, then your existing licence will expire on the expiry date.
- This means that if you want to be licensed again after this, you will need to submit an application for a new licence and pay the fee for this again.

You should, therefore, submit your renewal application at least 45 days before the licence is due to expire.

**Q7 I am a sizeable appointing principal which submits a lot of applications and notifications to the IA every day. Will the IA accept monthly settlement for the fees?**

A7 No. The IA does not accept a single monthly payment for all applications and notifications submitted by an appointing principal during the month. Payment must be submitted with the application or notification.

However, an appointing principal can make a bulk payment for multiple applications/notifications which are submitted at the same time via the IIC (as this would mean payment is being submitted with the applications/notifications).

To do this,

- a supervisor account owner with IIC access (on behalf of the appointing principal), can create a separate administration account for the relevant department in the appointing principal company to use (e.g. the Finance Department of the appointing principal);

- this separate administration account will have separate and standalone access rights, which the supervisor account owner can delegate to the relevant department (e.g. the Finance Department) to operate for the purposes of making payments.

Questions relating to individual licence (i.e. Individual Insurance Agent, Technical Representative (Agent) and Technical Representative (Broker))

**Q8 Do I have to apply for an individual licence with a licence period of three years, or can I apply for an individual licence with a different licence period?**

A8 In the case of a **new** individual licence, an applicant can choose to apply for a licence with a period of one, two or three years.

In the case of a **renewal** of an individual licence, an applicant can apply for a licence with a period of two or three years.

The fees vary between the licence period options (see [Annex 1](#)).

**Q9 If I revoke my licence before the licence period expires, is there any refund of the fee that I paid?**

A9 No there is no refund of the fee paid, if the licence is revoked part way through the licence period.

However, if you revoke your individual licence and apply for another different type of licence (i.e. you are switching from one type of licence (e.g. technical representative (agent)) to another type of licence (e.g. technical representative (broker)), you may receive a discount on the application fee for the new licence. This is in recognition of the fee you previously paid for the licence you revoked.

The level of discount you will receive on the application for the new licence will depend on how long your original licence period had left to run on it at the time you revoked it:

- a. If, at the time you revoked your original licence, the licence period had at least two years left to run before expiry, your application fee for your new licence will be discounted by 60%;
- b. If, at the time you revoked your original licence, it had at least one year (but less than two years) left to run before expiry, your application fee for your new licence will be discounted by 30%.

However, certain conditions need to be satisfied for you to obtain this discount on the application fee for your new licence. These are as follows:

- You must apply for the new licence within 90 calendar days of the revocation of the previous licence; and
- The new licence you apply for, must be a different type of licence from the licence you revoked.

We illustrate the operation of these discounts in the following examples:

Example 1

Andrew applies for and is granted a 3-year Individual Insurance Agent licence. He paid the application fee when applying for the licence. The licence period is from 15 October 2024 to 14 October 2027.

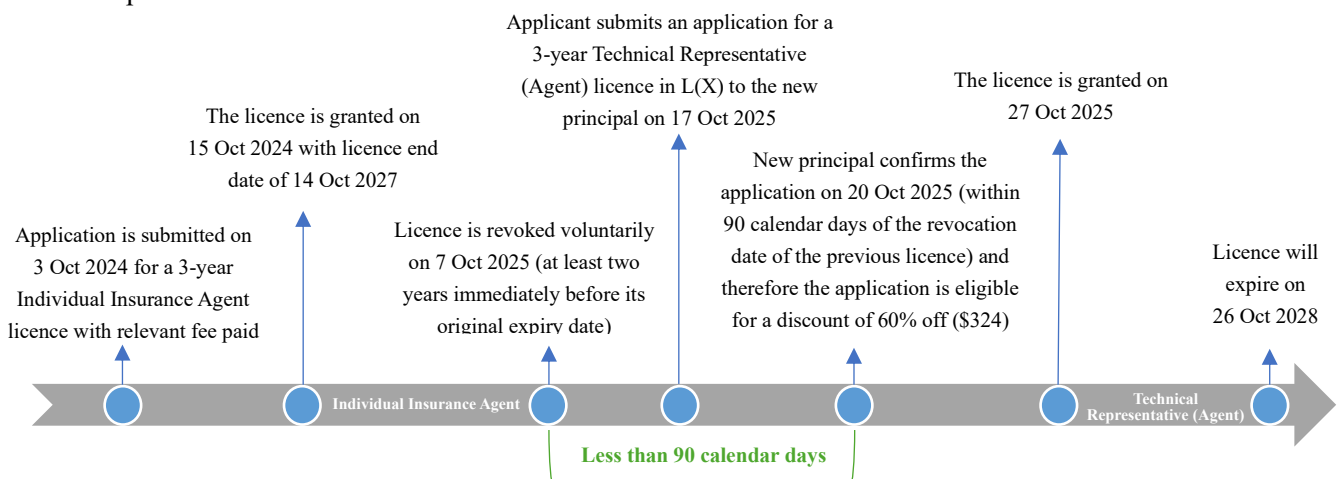
In October 2025, Andrew gets a new job in an Insurance Agency. He revokes his Individual Insurance Agent licence on 7 October 2025. He applies for a new 3-year licence as a Technical Representative (Agent) to conduct Long Term Business (excluding Linked Business) (“L(X)”). Andrew’s new principal (the Insurance Agency) confirms the application for the Technical Representative (Agent) Licence on 20 October 2025 (being the application date for the new licence).

At the time Andrew revoked his 3-year Individual Insurance Agent licence on 7 October 2025, the licence still had at least 2 years to run (because it ran to 14 October 2027).

Andrew’s application for his new Technical Representative (Agent) licence is made on 20 October 2025, which is within 90 calendar days of the revocation of his Individual Agent licence.

Andrew is therefore eligible to obtain a discount of 60% on the application fee for his new Technical Representative (Agent) Licence. The fee payable on the application is \$324 (\$810 x 40%).

The IA approves Andrew’s new Technical Representative (Agent) licence with a 3-year licence period.



## Example 2

Peter holds a 2-year Technical Representative (Agent) licence with a licence period from 15 October 2024 to 14 October 2026. He paid the application fee, when applying for the licence.

Peter's only appointing principal terminates him on 16 January 2025. Because of the termination, Peter has no principal which means his licence is suspended.

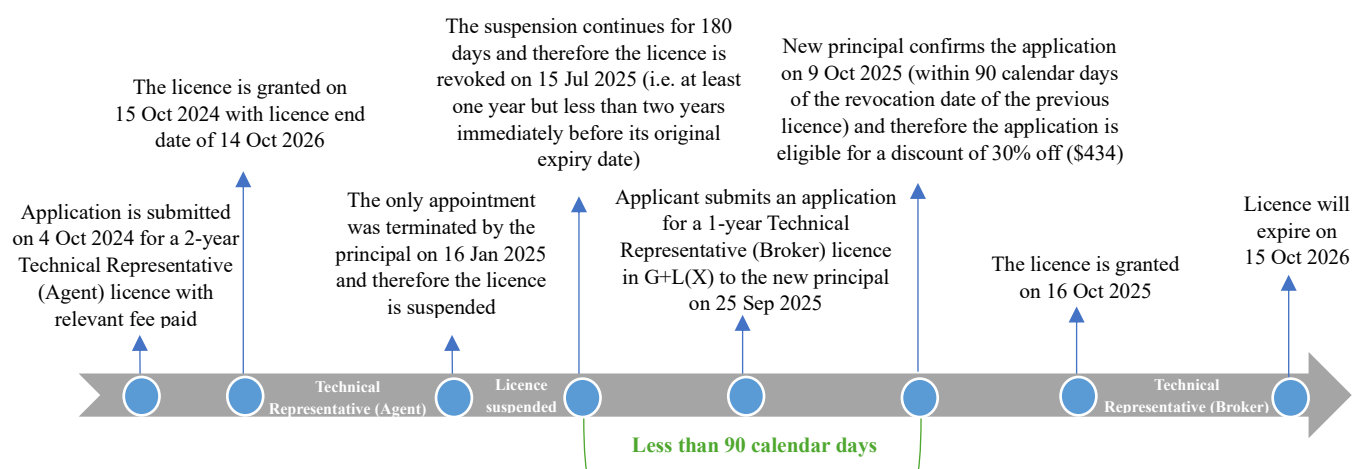
The suspension continues for 180 days which means Peter's licence is automatically revoked on 15 July 2025.

Peter then applies for a 1-year Technical Representative (Broker) licence to conduct General Business and Long Term Business (excluding Linked Business) ("G+L(X)"). Peter's new principal confirms the application on 9 October 2025 (being the application date).

At the time Peter's original 2-year Technical Representative (Agent) licence was automatically revoked on 15 July 2025, it had at least one year (but less than two years) left to run on it until its expiry date (i.e. 14 October 2026). Peter's application for his new Technical Representative (Broker) licence was made on 9 October 2025, which is within 90 calendar days of the revocation date of his Technical Representative (Agent) licence (15 July 2025).

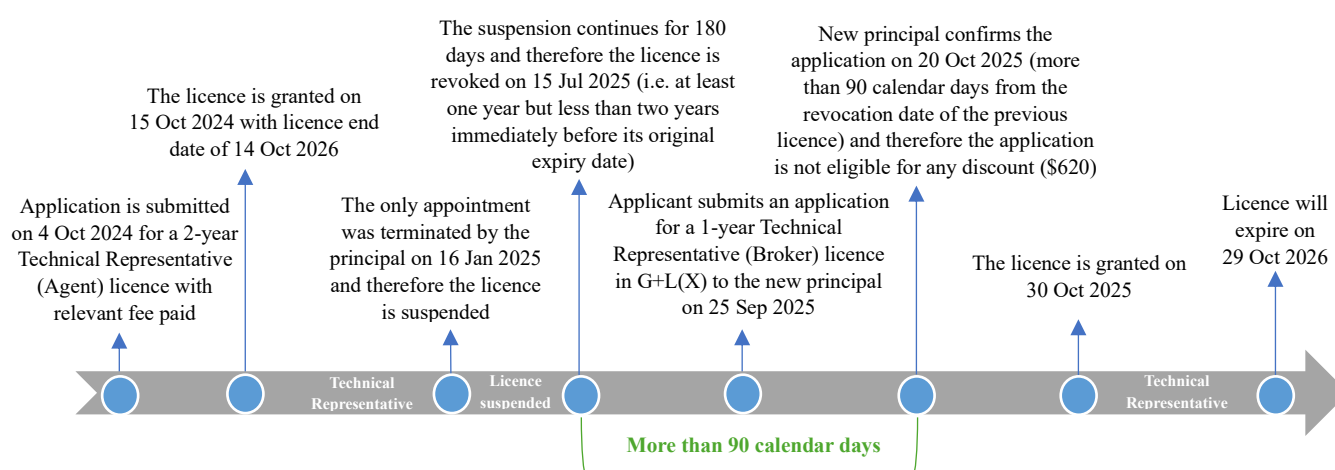
Peter is therefore eligible for a discount of 30% on the fee payable for his application for his new Technical Representative (Broker) Licence. The fee payable is \$434 (\$620 x 70%).

Subsequently, the IA approves the application and Peter's new Technical Representative (Broker) licence runs for 1 year from the approval date.



### Example 3

Now assume that the new appointing principal in Example 2 above confirms Peter's application for his new 1-year Technical Representative (Broker) Licence on 20 October 2025. This is more than 90 calendar days from the revocation date of Peter's previous Technical Representative (Agent) Licence (i.e. 15 July 2025). As a result, in this scenario, Peter is not eligible for a discount on the application fee for his new Technical Representative (Broker) Licence and has to pay the full fee of \$620.



**Q10 If I have used the Remote Invigilation Mode Examination (“RIME”) for passing the Insurance Intermediaries Qualifying Examination (“IIQE”) and I am relying on these results in my application for a new intermediary licence, what licence period should I select and how much do I need to pay?**

A10 If you have passed the relevant RIME papers, it would be considered “as if” you have passed the equivalent IIQE papers. You may therefore be eligible to be granted an intermediary licence to carry on regulated activities in the lines of business that passing these papers would permit, subject to you fulfilling all the other applicable licensing requirements. However, within 18 months of you passing the RIME papers (“the 18-month period”), you will have to:

- (i) either attend a tailor-made course for the relevant IIQE paper administered by Vocational Training Council; or
- (ii) pass the relevant original IIQE paper.

This means that if you apply for a new licence relying on your RIME results, you may only choose either a one or two year licence period. You will therefore need to pay the relevant fee for applying for a one or two year licence. If the application is approved, you will be granted a licence with a period that expires on the date which is the earlier of:

- (1) the end of the 18-month period (even if you have applied for a longer licence period of two years); or
- (2) the end of the licence period for which you have applied.

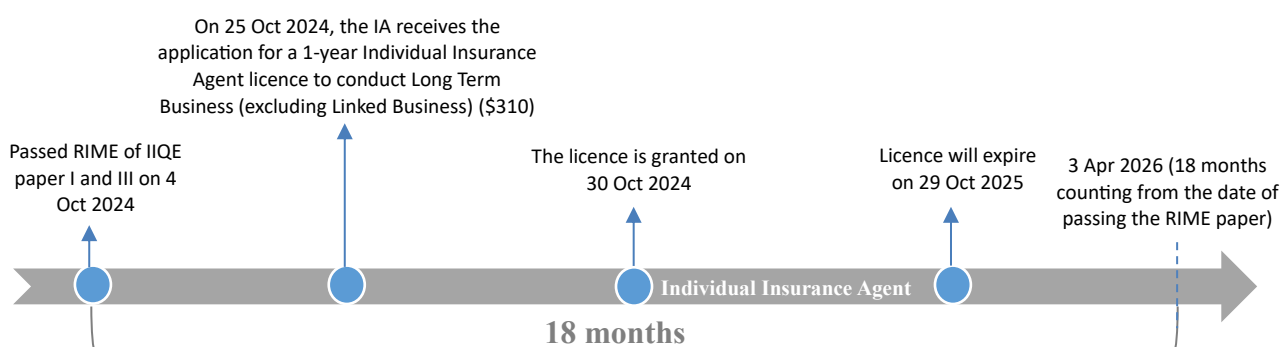
The examples below illustrate this:

#### Example 1

On 4 October 2024, Shirley uses RIME to pass IIQE paper I and III. The 18-month period during which she will have to attend the tailor-made course or pass the relevant IIQE papers (not using RIME) ends on 3 April 2026.

On 25 October 2024, the IA receives Shirley's application for a 1-year Individual Insurance Agent licence to conduct Long Term Business (excluding Linked Business), along with the relevant application fee of \$310. As part of the application, Shirley relies on her RIME results.

On 30 October 2024, the IA approves the application and grants a licence that will expire on 29 October 2025, as the 1-year licence period which Shirley applied for, ends before the end of the 18 month period.



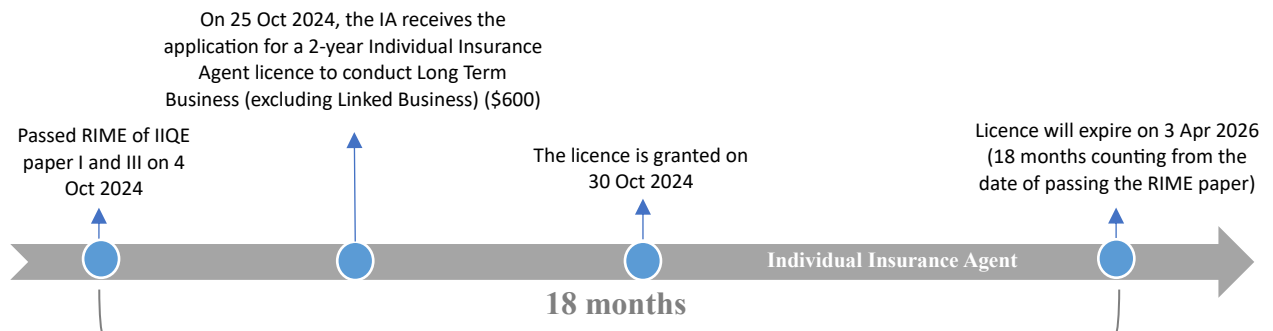


### Example 2

On 4 October 2024, Stephanie uses RIME to pass IIQE paper I and III. The 18-month period during which she will have to attend the tailor-made course or pass the relevant IIQE papers (not using RIME) ends on 3 April 2026.

On 25 October 2024 the IA receives Stephanie's application for a 2-year Individual Insurance Agent licence to conduct Long Term Business (excluding Linked Business), along with the relevant application fee (\$600).

On 30 October 2024, the IA approves the application, but only grants Stephanie a licence that will expire on 3 April 2026, being the end of the 18-month period (which is earlier than 2 years, being the licence period for which she applied).



### **Q11 How much do I need to pay for an application for approval to vary the line(s) of business on my licence, during the licence period?**

A11 The fee to apply for variation of line of business on a licence, will depend on how long there is left to run on the licence period at the time the application is made. Please refer to the relevant fee table in [Annex 1](#) for details and the following illustrative example:

### Example 1

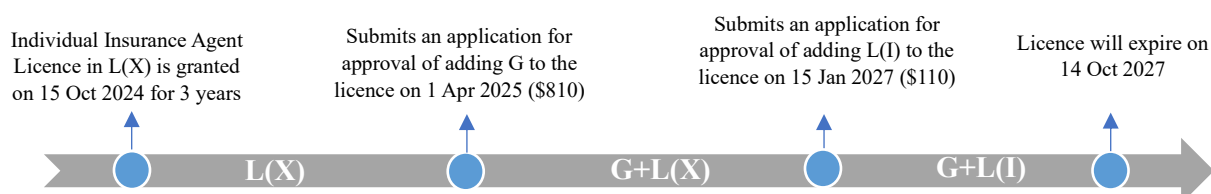
Steve holds a 3-year Individual Insurance Agent licence in Long Term Business (excluding Linked Business). The licence period runs from 15 October 2024 to 14 October 2027.

On 1 April 2025, Steve submits an application to vary the lines of business on his licence, by adding General Business ("G") to the licence (as Steve has passed IIQE paper II).

Because, at the time Steve submits the application to vary, his licence has at least 2 years to run on it before it expires, the application fee is \$810.

On 15 January 2027, Steve submits another application to vary the line of business on his licence, so that he can carry on Long Term Business (including Linked Business) (“L(I)”), as Steve has now passed IIQE paper V.

This time, because at the time Steve submits the application to vary, his licence has less than 1 year to run on it until expiry, the application fee is \$110.



**Q12 At the time I apply to vary the line(s) of business on my licence, I also want to extend the line(s) of business that I may conduct for my existing principals (to include the new lines of business being applied for), and to be appointed by additional principals (so I can carry on the new lines of business being applied for, on their behalf). Do fees also need to be paid for the notification of the change to existing appointments and the addition of new appointments?**

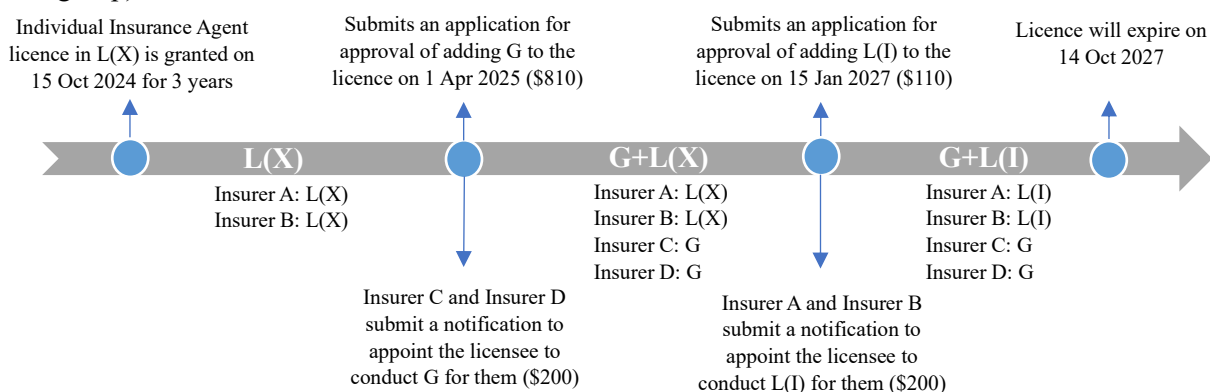
A12 Yes. In addition to paying the fee for an application for approval to the variation of the line(s) of business, the requisite fees for notifying the change to the line(s) of business of existing appointment(s) and for any new appointments to be added, will need to be paid. The fees for these notifications should be paid at the same time as the application to vary the line(s) of business on the licence are made. Please see the following example for illustration:

#### Example 1

Take the case mentioned in Q11 above as an example again. Steve has been granted a 3-year Individual Insurance Agent licence to conduct Long Term Business (excluding Linked Business) for Insurer A and Insurer B respectively (Insurer A and Insurer B are within the same group).

On 1 April 2025, Steve submits an application for approval to add General Business to his existing licence. At the same time Insurer C and Insurer D (both general business insurers) submit a notification (with the consent of all relevant insurers) to appoint Steve to conduct General Business on their behalf. In addition to the fee of \$810 for the application to approve adding General Business to Steve’s existing licence, an additional fee of \$200 needs to be paid for the notification of the 2 new appointments.

On 15 January 2027, Steve submits his application for approval to add Long Term Business (including Linked Business) to his existing licence. At the same time, Insurer A and Insurer B also submit a notification (with the consent of all relevant insurers) to appoint Steve to conduct Long Term Business (including Linked Business) on their behalf. In addition to the fee of \$110 for the application to approve adding Long Term Business (including Linked Business) to Steve’s existing licence, an additional notification fee of \$200 needs to be paid for the notification of the changes to the 2 existing appointments (even though Insurer A and Insurer B are within the same group).



**Q13 If I have more than one appointing principal in my new licence application, do I need to pay an additional fee?**

A13 No. The application fee for a new individual licence is based on the eligible line of business and the licence period being applied for, regardless of the number of appointments included in the application.

Questions relating to Insurance Agency licence and Insurance Broker Company licence

**Q14 Do I need to submit the crossed cheque paying the application fee, at the time I submit a new application for Insurance Agency or Insurance Broker Company licence, or an application to add a line(s) of business to an existing Insurance Agency licence or Insurance Broker Company licence?**

A14 No. On receipt of the application, the IA will assess it for general completeness. If the application is considered generally complete, the IA will notify the applicant to submit the crossed cheque for the fees which are payable for processing the application (this will include the fee for any accompanying application to appoint a Responsible Officer (“RO”)). It is only on receiving such notification from the IA, that the applicant should submit the cheque for the requisite amount of fees.

**Q15 If an existing licensed Insurance Agency or Insurance Broker Company wants to appoint a new RO, are there any other fees payable in addition to the application fee for proposed appointment of the RO?**

A15 This will depend on the licence status of the proposed RO at the time of the application for approval of the RO's appointment:

- If, at the time of the application, the proposed RO is already an individual licensee appointed by the licensed Insurance Agency or Insurance Broker Company, no other fees are required (other than the fee for applying for approval to appoint the RO).
  
- If, at the time of the application,
  - the proposed RO already holds the requisite individual licence needed for the intended RO appointment (e.g. he is currently a Technical Representative (Agent) and the principal which is going to appoint him as RO is an agency); but
  - the proposed RO is not currently appointed by the Agency or Broker Company seeking to appoint him as RO; then
  - a fee for notification of new appointment will also need to be paid together with the RO application fee.
  
- If, at the time of the application,
  - the proposed RO does not hold the individual licence needed for the intended RO appointment (i.e. he is not an active licensee or is holding an individual licence that is not the requisite licence he will need to serve as the RO of the Agency or Broker Company), then
  - an application fee for the intended RO's application for the requisite individual licence will also need to be paid (in addition to the RO application fee).

**Q16 If a licensed Insurance Agency or licensed Insurance Broker Company applies for approval to vary the line(s) of business on its existing licence, does it also need to pay any additional fee for notification of appointment by a new principal to change the lines of business it may conduct for existing principal(s)?**

A16 For a licensed Insurance Agency, please refer to the answer to Q12 above.

For a licensed Insurance Broker Company, the fee for notification of new or changed appointment is not applicable.

**Q17 How do you determine the applicable number of appointed technical representatives, for the purposes of calculating the application fee for renewal of an Insurance Agency licence or an Insurance Broker Company licence?**

A17 Applications to **renew an insurance agency licence or an insurance broker company licence** must be made and processed **through IIC**. As you can see in [Annex 1](#), the amount of the fee for such application to renew is based on the number of technical representatives appointed by the agency or broker company, on the date the application is submitted in IIC. This date is different, depending on whether the application to renew is being made by a broker company or agency.

**Renewal by Licensed Insurance Broker Company**

In the case of a licensed Insurance Broker Company, the fee is based on the number of technical representatives (broker) for which the broker company is the appointing principal, as at the date the broker company confirms the submission of the renewal application to the IA through IIC. The date that the broker company confirms the submission of the renewal application in IIC, is the date of submission of the renewal application. IIC will calculate the fee payable automatically based on this number of technical representatives (broker) at this date. When the application is confirmed, the broker company will be asked to make payment of the fee via the payment in IIC and will need to make payment to progress the application.

**Renewal by Licensed Insurance Agency**

In the case of a licensed Insurance Agency, the fee is based on the number of technical representative (agents) for which the licensed Insurance Agency is the appointing principal, at the date the renewal application is endorsed by the Insurance Agency's appointing principal in IIC. The date of endorsement by the Insurance agency's appointing principal in IIC will be the date of submission of the renewal application. The process will be as follows:

- On the date the agency submits its renewal application through IIC, an indicative application fee amount will be shown to the agency in IIC based on the number of technical representative (agents) appointed by the agency at the date the application is submitted. This indicative fee will be determined automatically by IIC. A message will also be shown to state that the fee may change if the number of technical representative (agents) appointed by the agency changes by the time the application is endorsed by the agency's principal. The agency does not have to pay the indicative fee at this stage;

- When the agency's principal endorses the agency's renewal application (only 1 principal needs to do this), this will be the date the renewal application is submitted. The fee will be recalculated and updated based on the number of technical representative (agents) appointed by the agency on that date. This will be the final fee and it will be notified to the agency (or the appointing principal, if the principal has selected the option to pay on behalf of the agency) through IIC. The agency (or the appointing principal) will need to pay this final fee in order to progress the application.

#### Questions relating to cut-off arrangements

#### **Q18 If I create an application in the IIC before the cut-off time of 12:00 noon on 20 September 2024, do I need to pay fees for the application?**

A18 If you do not submit an application successfully before the cut-off time (e.g. the application is pending for endorsement by the appointing principal), you will have to submit a new application on or after 23 September 2024 with payment of the relevant fees.

#### **Q19 If my licence expiry date is on or after 23 September 2024 and I successfully submit a renewal application to the IA before the cut-off time of 12:00 noon of 20 September 2024, do I need to pay the application fee for renewal of my licence?**

A19 No. You do not need to pay if your renewal application is successfully submitted to the IA before the cut-off date. However, a renewal application cannot be submitted more than 135 days in advance of the existing licence expiry date. If your licence expiry date is on or after 5 February 2025 (i.e. approximately 135 days after the cut off date/time - 12 noon on 20 September 2024 ), you will not be able to submit the renewal application with fee waived before the cut-off time. We will not accept it.

#### **Q20 If an application for new licence or renewal of licence is submitted to IA before the cut-off time of 12:00 noon of 20 September 2024 and the application is subsequently returned by the IA on or after 23 September 2024, does the applicant need to pay the fee when resubmitting the application?**

A20 No. For an application that is submitted to the IA before the commencement of the licensing fee collection, if the IA **returns** the application, the IA will not charge fees on the subsequent resubmission of the application.

Please note, that this does not apply if the applicant **withdraws** the application, or the application is **terminated**. In this situation, should you make a new application on or after 23 September 2024, you will need to pay the requisite application fees.

**Q21 If my new appointing principal submits a notification before the cut-off time of 12:00 noon of 20 September 2024 to appoint me with effective date on or after 23 September 2024, do I need to pay for the notification fee for new appointment?**

A21 No fees will be required for notifications **successfully submitted** to the IA before 23 September 2024 regardless of the effective date. However, if the notification is not confirmed by the licensee and all relevant principals before 23 September 2024, it will not be considered as having been **successfully submitted** to the IA. In this situation, the notification will have to be re-confirmed by the licensee and all relevant principals (with the effective date of the original notification being) on or after 23 September 2024 and the notification will be subject to fees.