

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</u> years | Application Fee to renew a licence for <u>2</u> years |
|--|--|--|
| 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 |
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Table D2 - Fee for application for exemption under section 79 of the Insurance Ordinance

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|---|-----------------------------|
| 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.