

28 January 2022

Our Ref: MC/CPD/CIR

By email only

To: Chief Executives of all authorized insurers, Responsible Officers of all licensed insurance agencies and licensed insurance brokers companies

Dear Sirs,

Continuing Professional Development (“CPD”) Requirements under the New Regulatory Regime for Insurance Intermediaries - Information on CPD hours for the Assessment Period 2021/2022 available through Insurance Intermediaries Connect

This circular provides further information on the CPD Assessment Period 2021/2022 (which runs from 1 August 2021 to 31 July 2022).

Number of CPD hours

During the CPD Assessment Period 2021/2022 (and for each subsequent Assessment Period), every individual licensee whose licence was active immediately before the beginning of the Assessment Period (i.e. 31 July 2021) is required to earn a minimum of 15 CPD hours, including 3 compulsory hours on “Ethics or Regulations”. The only exception is travel agents who are only required to earn a minimum of 3 CPD hours per Assessment Period with no compulsory hours required on “Ethics or Regulations”.

For individual licensees who are newly licensed by the Insurance Authority (“IA”) during an Assessment Period, the total CPD hours required (and the compulsory hours on “Ethics or Regulations”) are calculated on a pro-rata basis depending on the month in which the relevant licence is granted by the IA. Please see Annex 2 of [GL24: Guideline on Continuing Professional Development for Licensed Insurance Intermediaries](#).

Information on CPD hours available through the IA’s Insurance Intermediaries Connect

Individual licensees can check the number of CPD hours they need to complete for Assessment Period 2021 /2022 through the IA’s [Insurance Intermediaries Connect](#) (“IIC”) by simply logging into their [IIC](#) individual accounts and clicking the ‘CPD requirement’ option from the vertical menu on the left (they can also see their compliance status in respect of the previous combined CPD Assessment Periods 2019/2021).

To assist principals in supporting and monitoring their appointed individual licensees in completing their CPD hours, the IA has prepared a CPD list (in Microsoft Excel format) for every

principal indicating the number of CPD hours which each of its appointed individual licensees are required to earn during the Assessment Period 2021/2022 (assuming that they remain appointed by the relevant principal until the end of the Assessment Period i.e. 31 July 2022). Appointing principals may download their CPD lists by:

- i. logging into their [IIC](#) Supervisor account;
- ii. clicking the 'Report' option from the vertical menu on the left;
- iii. selecting '6. CPD hours required for the Assessment Period of 2021/2022' from the pull down menu of Report Type; and
- iv. clicking 'Download'

The CPD lists will be updated on a daily basis to keep track of the appointed individual licensees for each principal. The final updated CPD list for each principal as of 31 July 2022 will show the CPD hours that their appointed individual licensees are required to complete by the end of the Assessment Period 2021/2022. Finalized CPD lists will be available in [IIC](#) from 1 August 2022 onwards.

CPD Compliance Reporting Procedures by Principals

Details on the timing and procedures for CPD compliance reporting for Assessment Period 2021/2022 will be announced later by the end of June 2022. Generally, however, individual licensees will be required to report their compliance to their principals, who in turn will be required to report the compliance of the appointed individual licensees to the IA.

For reporting purposes, principals should use the finalized CPD list as at 31 July 2022 available through [IIC](#). Any principals who still have not set up for their Supervisor Account in [IIC](#) should do so as soon as possible. To do this, they should submit a signed [Form A2](#) to the IA by email to licensing@ia.org.hk and visit the "[Forms – Insurance Intermediaries](#)" [webpage on the IA website](#) for the application form and user guides.

In addition, individual licensees will also have the option of reporting their CPD compliance directly to the IA through their [IIC](#) individual accounts. This self-reporting function is currently under development and will be released as soon as it is ready.

The IA's e-CPD courses on Business Ethics

Per our [circular on 29 December 2021](#), the IA has released two e-CPD courses on ethical business practices for licensed insurance agents and licensed insurance brokers (3 CPD hours for each course, which also qualifies for the 3 compulsory hours on "Ethics or Regulations"). We still have around 500 enrollments available free-of-charge. Individual licensees interested in enrolling for the courses can register by creating an account in our e-learning system (<https://iahk.knowledgeplatform.com/>) on a "first come, first served" basis.

Enquiries

If you have any questions, please contact us as follows:

- for matters concerning Insurance Intermediaries Connect (IIC), or the opening or the use of a Supervisor Account, or on the e-CPD courses, please send your enquiries or applications by email to licensing@ia.org.hk.
- for matters concerning the information contained in this circular or the CPD hours requirement, please send your enquiries by email to cpd@ia.org.hk.

Yours faithfully,

Peter Gregoire
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General Counsel
Insurance Authority

c.c. The Hong Kong Federation of Insurers
Professional Insurance Brokers Association
The Hong Kong Confederation of Insurance Brokers