



強制性公積金計劃管理局
MANDATORY PROVIDENT FUND SCHEMES AUTHORITY

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By Email

31 July 2019

Circular Letter: SU/CCI/2019/001

To: All Principal Intermediaries

Dear Responsible Officers,

**Special arrangements due to amendments to definitions of
Type A and Type B regulatees in relation to the Insurance Authority (IA)**

With effect from 23 September 2019 (effective date), the definitions of Type A and Type B regulatees in relation to the IA under the Mandatory Provident Fund Schemes Ordinance will be amended as a result of the takeover of the regulation of insurance intermediaries from the three Self-regulatory Organizations (SROs)¹ by the IA. The Mandatory Provident Fund Schemes Authority (MPFA) needs to enhance the system to cater for the amendments. Some special arrangements with regard to the form submission and the eService, which will apply to all prospective and existing registered intermediaries, will be implemented in September 2019.

No application forms (both physical and electronic forms) to be submitted from 10 to 22 September 2019 (the blackout period)

Due to our system enhancement and data migration, a blackout period will be introduced for the period **from 10 to 22 September 2019**.

¹ SROs mean the Insurance Agents Registration Board under the Hong Kong Federation of Insurers, the Hong Kong Confederation of Insurance Brokers and the Professional Insurance Brokers Association.

The following physical intermediary application forms:

- Form INT-1 (application for registration as a principal intermediary (PI));
- Form INT-2 (application for registration as a subsidiary intermediary (SI) (by an Individual) and approval of attachment of an SI to a PI);
- Form INT-3 (application for registration as an SI (by an appointed long term insurance agency) and approval of attachment of an SI to a PI);
- Form INT-4 (application for approval of an individual as a responsible officer) ; and
- Sections III & IV of Form INT-5 (application for approval of attachment of an SI to a PI),

will **NOT** be accepted **from 10 to 22 September 2019**, and **such forms will be returned to the PIs concerned if received during the blackout period**. If your corporation foresees that application forms have to be submitted in September 2019, please plan in advance and ensure all duly completed forms reach the MPFA office **on or before 9 September 2019**.

For those designated PIs which can submit electronic forms for certain applications, please ensure that your corporation submits such electronic forms with full payments **on or before 9 September 2019**. No electronic forms could be submitted during the blackout period.

Please note that notification forms, i.e. Sections I & II of Form INT-5 (SIs (individuals and appointed long term insurance agencies) ceasing to be attached to a PI) and Forms INT-6 and 7 (notifications of changes of information by PI and SI), will not be affected and registered intermediaries must continue to submit the relevant forms to meet the statutory notification requirements, if applicable.

For existing registered intermediaries under the IA regime, please note that the amendments to the definitions of Type A and Type B regulatees in relation to the IA will not affect the registration status as registered intermediaries. In this regard, no action is required.

Suspension of eService on 10 and 23 September 2019 (two days)

On **10 and 23 September 2019**, the eService will be disabled and no access will be allowed on these two days. A maintenance message will be displayed on the eService login page beforehand to remind users of the suspension.

Intermediary forms and annual returns to be revised

All application and notification forms (Forms INT-1 to 7), and annual returns will be revised to reflect the amendments to the definitions of Type A and Type B regulatees in relation to the IA and the removal of the SROs' roles in the regulation of insurance intermediaries.

Starting from 23 September 2019, intermediaries must use the new version of the forms, i.e. **Ver.7 - September 2019**. For 2019 annual returns, the new version of **Ver.8 - September 2019** should be used. You will be notified when these Guidelines, forms and annual returns are available for use.

Please disseminate the above message to your corporation's subsidiary intermediaries accordingly.

Should you have any questions, please contact your case officer.

Thank you for your attention.

Yours sincerely,



Susanna Lee
Senior Manager
ORSO Schemes Department
Product Regulation Division

c.c. Mr Kevin Sham, Senior Manager, Banking Conduct Department, Hong Kong Monetary Authority
Ms Emily Ho, Associate Director, Licensing, Intermediaries, Securities and Futures Commission
Ms Shirley To, Senior Manager, Market Conduct Division, Insurance Authority