



Ref. No. : MEMO/056/2011  
To : All Members  
From : Jase Yiu – Chief Administrative Executive  
Date : 21 November 21, 2011  
Page(s) : 7 (including this page)

Dear Members,

**Re: Office of the Commissioner of Insurance's (OCI) Survey for Members Holding Long Term Insurance Licence**

The Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance will come into effect from 1 April 2012. As such, OCI has designed the enclosed survey aiming at formulating strategic analysis and designing relevant programs in fighting money laundering and terrorist financing **for insurance brokers with Long Term Insurance licence.**

The survey consists of two parts, namely,

Part One	Must be completed and returned together with Member's details
Part Two	May be completed anonymously and returned separately

The completed survey (Parts one & two) shall be returned to OCI by 5 December 2011 via:

1. email ([iamail@oci.gov.hk](mailto:iamail@oci.gov.hk)),
2. fax (2153 2702) or
3. post to 21/F., Queensway Government Office, 66 Queensway, Hong Kong.

for the attention of the "OCI AML Team".

All information collected by OCI from this survey will be in confidence, and used for the said purposes.

Should you have any enquiries, please contact our Mr. Henry Ho or Ms. Apple Chan at 2869 8515.

Best regards,

  
Jase Yiu  
Chief Administrative Executive

AT/JY/jw

Encl.

c.c. Office of the Commissioner of Insurance

註冊有限公司 Incorporated with Limited Liability

# Survey for authorized brokers advising on or negotiating or arranging policies of long term insurance

**Note:**

The information gathered in this survey will be treated in confidence and used by the OCI to carry out its strategic analysis and to design relevant programs in relation to anti-money laundering (AML) and counter terrorist financing (CTF).

There are two parts to this survey. Part One is to be completed and returned *with full details* about the broker concerned. Part Two may be completed *anonymously*, if desired, and returned separately.

Please complete both parts of the survey and return to the OCI by **5 December 2011** by email: [iamail@oci.gov.hk](mailto:iamail@oci.gov.hk), or fax: 2153 2702 or by post: 21<sup>st</sup> Floor, Queensway Government Offices, 66 Queensway, Hong Kong (Attention: AML Team).

## **Part One:**

### **A) Company details:**

**Name of broker:** \_\_\_\_\_

**Prepared by:** \_\_\_\_\_ **Position:** \_\_\_\_\_

**Telephone number:** \_\_\_\_\_ **Email:** \_\_\_\_\_

**Date:** \_\_\_\_\_

### **B) Questions:**

<b>Item</b>	<b>Questions</b>	<b>Responses</b>
1.	Is your company a subsidiary of another company? If yes, a) please provide the full name of the parent company (whether in Hong Kong or not), the nature of its business, and the country of incorporation; b) is there any “group AML policy” in place and which entity issues the policy?	
2.	Where was your company incorporated?	
3.	Which year did your company register as an authorized broker?	

4.	<p>What was the total number of policies that your company had successfully referred to and that were approved by insurers in 2010? Please provide the names of the insurers referred to and the corresponding number of policies referred.</p>	
5.	<p>Among all the policies that your company had successfully referred to and that were approved by insurers in 2010, what proportion, in terms of percentage, falls under the following categories of products:</p> <ul style="list-style-type: none"> <li>a) Long term (excluding linked long term)</li> <li>b) Linked long term</li> <li>c) General Insurance</li> <li>d) Mandatory Provident Fund</li> <li>e) Others (please specify)</li> </ul>	
6.	<p>How many technical representatives are currently acting for your company?</p>	
7.	<p>Among all the policies that your company had successfully referred to and that were approved by insurers in 2010, what proportion, in terms of percentage, was conducted with customers who are non-local residents*?</p> <p>Please mention the countries, including breakdown, where they are located.</p> <p>*Non-local residents refer to those who i) do not hold a HKID card and ii) have a principal place of residence outside Hong Kong.</p>	

8.	Does your company outsource any part of the customer due diligence and record keeping functions as required under the OCI's Guidance Note on Prevention of Money Laundering and Terrorist Financing? If yes, which part(s) of the functions is/are outsourced?	
9.	Please confirm that you have also completed and returned Part Two of this survey to the OCI.	

## **Part Two:**

**A) Company details (optional):**

**Name of Broker:** \_\_\_\_\_

**Prepared by:** \_\_\_\_\_ **Position:** \_\_\_\_\_

**Telephone number:** \_\_\_\_\_ **Email:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**B) Questions:**

<b>Item</b>	<b>Questions</b>	<b>Responses</b>
10.	What do you consider to be the major money laundering/terrorist financing vulnerabilities the insurance sector is facing?	
11.	What is the greatest difficulty your company has encountered in designing and executing the AML/CTF system?	
12.	Does your company have AML policy/procedures which cover the following areas: a) customer acceptance; b) customer due diligence; c) record-keeping; d) recognition and reporting of suspicious transactions; e) staff screening and training? If not, which area of the policy/procedures is currently missing and why?	

13.	<p>From a scale of “1” to “10”, with “10” being the most competent and “1” being non-competent, how do you rate the overall level of competence of your staff (including technical representatives) in carrying out the following AML control measures?</p> <p>a) customer due diligence  b) record-keeping  c) recognition and reporting of suspicious transactions</p>	
14.	<p>Does your company conduct any AML training for its staff (including technical representatives)? If so, please describe the type of training provided.</p>	
15.	<p>What is the total number of staff (including technical representatives) in your company?</p> <p>i. 1-5  ii. 6-15  iii. 16-30  iv. 31-50  v. 51-100  vi. Over 100</p>	
16.	<p>Are there other comments you would like to make in relation to AML/CTF?</p>	