



香港專業保險經紀協會
PROFESSIONAL INSURANCE BROKERS ASSOCIATION

Ref. No. : MEMO/058/2007
Date : 22nd May 2007
To : All Chief Executives
From : Chief Administrative Executive
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Dear Members,

Re : New Fee Schedule

Encountering continuous rising operational and legal costs, the Association has been controlling its expenses very carefully in order to maintain a healthy financial position. We have constantly reviewed the allocation of our resources and expenditure. In view of the increasing administrative cost and the possible legal expenses in the future, the financial burden of the Association is heavy. As such, we have to review our current fee schedule in order to maintain a sound internal reserve. After extensive discussion and consideration, resolutions were adopted in the latest Executive Committee Meeting; details of the schedule and effective dates are as below:

<u>Item</u>	<u>Amount</u>	<u>Effective Date</u>
<u>Application / Administration Fees¹</u>		
New Member Application Fee	HK\$19,800	1 st June 2007
Change of Company Name Administration Fee	HK\$1,000	
Change of Chief Executive Administration Fee ³	HK\$4,800	
Request for Registration History	HK\$200	
<u>Annual / Registration Fees</u>		
Annual Membership Fee (pro-rata on quarterly basis for new members)	HK\$4,800	Effective for Membership Year 2007/2008
C.E. / T.R. Registration Fee ²		
1. General Insurance Business	HK\$200	
2. Long Term (Excluding Investment Linked) Business	HK\$200	
3. Long Term (Including Investment Linked) Business	HK\$450	
C.E. / T.R. re-register under different PIBA member within the same membership year (i.e.1 July to 30 June)	HK\$100	
<u>Re-application Fees¹</u>		
Re-application for membership with different Chief Executive within 1 month from the date of decline	HK\$3,000	1 st June 2007
Re-application for membership with the same Chief Executive after 3 months from the date of decline		
1. New Member Application Fee	HK\$19,800	
2. Annual Membership Fee	HK\$4,800	

(Incorporated with Limited Liability) 註冊有限公司

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Re-application for change of Chief Executive with the same proposed Chief Executive after 1 month from the date of decline	HK\$4,800	
Subscription Fee for Membership List¹		
Subscribe for current month	HK\$200	1 st June 2007
Subscribe for one year	HK\$1,500	
Remarks: 1. Fee is non refundable. 2. Irrespective of the registration date, registration of a TR shall expire on 30 June of each year and can be renewed in the manner and form as specified by PIBA. 3. If the proposed C.E. is a T.R. registering under the same member in the same membership year, he/she does not need to pay registration fee again for that particular membership year.		

You are also welcome to visit the New Fee Schedule under the “Registration” section on our website (www.piba.org.hk).

Please be informed that we have tried to keep the increment mild and create less impact on our members. We wish you understand the situation and we assure that we will keep the highest standard of professionalism in serving you.

We thank you for your understanding and support to the Association.

Best Regards,

Gilbert Cheng
Chief Administrative Executive