

Rules of
THE HONG KONG SOCIETY OF CERTIFIED INSURANCE
PRACTITIONERS LIMITED

香港保險師公會有限公司

The Rules of the Society as approved by the Executive Committee on 23rd December, 1998 pursuant to the Memorandum and Articles of Association of the Society.

1. Membership Requirements

1.1 Membership other than Student Member is open only to a person aged 21 or above.

1.2 Full Members is open only to a person who actively and predominately engages in insurance business in Hong Kong which for the purpose of these **Rules** shall mean being a proprietor, partner, member, director or employee of:

- (a) an authorised insurer or an appointed insurance agent or a registered insurance broker as defined by the Insurance Companies Ordinance,
- (b) a Lloyd's agency in Hong Kong,
- (c) the Office of the Commissioner of Insurance.

1.3 Full Membership is open only to a person who has been qualified as, whether by way of examination or exemption:

- (a) a Fellow or Associate of the Chartered Insurance Institute, United Kingdom,
- (b) a Chartered Property & Casualty Underwriter, U.S.A.,
- (c) a Chartered Life Underwriter, U.S.A.
- (d) a Fellow or Associate of Australia Insurance Institute, Australia,
- (e) a Fellow or Associate of the New Zealand Insurance Institute, New Zealand,
- (f) a member of any other academic or professional institution accepted by the Executive Committee for the purpose of this Rule,

AND who has actively engaged in a managerial role and capacity in insurance business whether in Hong Kong or not for at least (5) years before or after achieving a qualification stated above or insurance related experience.

- 1.4 An applicant for membership must complete in full and return to the Executive Committee a Membership Application Form as per Appendix A hereto.
- 1.5 An applicant for membership must pay an entrance fee of an amount to be determined by the incumbent Executive Committee from time to time as circumstance warrants upon approval of his application.
- 1.6 A Full Member shall pay an annual subscription of an amount to be determined by the incumbent Executive Committee from time to time as circumstance warrants and which shall cover one calendar year from 1st January to 31 December. He is entitled to pay only 50% of the annual subscription for his first calendar year of membership if he is made a member as from any date on or after 1st July that year.
- 1.7 An affiliate and Student Member shall pay an annual subscription of an amount to be determined by the incumbent Executive Committee from time to time as circumstance warrants and which shall cover one calendar year from 1st January to 31 December. He is entitled to pay only 50% of the annual subscription for his first calendar year of membership if he is made a member as from any date on or after 1st July that year.
- 1.8 A Full Member may retain such status for the period upto the end of each calendar year notwithstanding that during that year circumstances have occurred which may have justified his changing to Affiliate Member status whether temporarily or permanently.
- 1.9 An Affiliate Member may apply to the Society at any time for change of his membership to Full Member if he can prove that he is at the time of application actively engaged in a managerial role and capacity in insurance business in Hong Kong.
- 1.10 At the end of each calendar year, all Full Member may be required to declare to the Society whether to their best knowledge circumstances have occurred or will occur that will justify their changing to Affiliate Membership status for the coming year. Based on such declarations or any relevant information coming to the knowledge of the Executive Committee, the Executive Committee shall have full power to decide whether and when any Full Member should be changed to Affiliate Member status.

2. Distinctive Letters and Descriptions

- 2.1 An Associate, Fellow, Affiliate Member may annex to his name the letters “HKCIP (H.K.C.I.P.)” and/or “保險師”.
- 2.2 A Full Member or an Associate Member may not use the description “Certified Insurance Practitioner” or “保險師” in isolation and must use it together with the letters “HKCIP (H.K.C.I.P.)” or “香港保險師公會會員” .