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| INSURANCE ACT  (CAP.142)  **APPOINTMENT OF BROKING STAFF UNDER MAS 502 NOTICE “MINIMUM STANDARDS AND CONTINUING PROFESSIONAL DEVELOPMENT FOR INSURANCE BROKERS AND THEIR BROKING STAFF"** |

**Explanatory Notes**

1. Please read the explanatory notes and questions carefully before completing and lodging this form (“Form”) with the Monetary Authority of Singapore (the “Authority”).
2. The registered insurance broker should ensure that the broking staff to be appointed/appointed has met the minimum standards and examination requirements for broking staff as set out in Part I of MAS 502.
3. All questions must be answered and all fields must be filled. If a question or field is not applicable, please mark “N.A.” in the space provided.
4. Please check the relevant box(es), where appropriate.
5. Please use the “+” function in the tables to add rows where relevant; the “+” function can be viewed by clicking on a row in a table to be filled.
6. If more space is needed to provide responses to the questions in this Form, the registered insurance broker should submit an attachment with the additional responses, and label clearly, the relevant question each additional response is for.
7. Where this Form is submitted by a registered insurance broker electronically, this Form, together with all supporting documents and attachments, should be accompanied by:
8. a scanned or pdf copy of the Declaration in Section III duly signed by the broking staff; and
9. a scanned or pdf copy of the Certification in Section IV duly signed by either a director (other than the broking staff) or the corporate secretary of the registered insurance broker,

Electronic signatures may be provided in lieu of physical signatures;

AND

should be submitted via email to the MAS officer-in-charge of the registered insurance broker:

1. in machine readable format (e.g. MS Word); and
2. in a single password protected zip file. The file extension need to be “.zip” and the registered insurance broker may use 7zip or winzip.

Please indicate the subject of the email as “Appointment of Broking staff”. The password to the Form should be separately provided to the MAS officer-in-charge.

1. Where this Form is submitted by an applicant in connection with its application for the registration as an insurance broker (“IB Registration Form”) electronically, this Form, together with all supporting documents and attachments, should be accompanied by:
2. a scanned or pdf copy of the Declaration in Section III duly signed by the person whom will be appointed as a broking staff of the applicant; and
3. a scanned or pdf copy of the Certification in Section IV duly signed by either a director (other than the broking staff) or the corporate secretary of the applicant,

Electronic signatures may be provided in lieu of physical signatures.

AND should be submitted according to the instructions set out in the IB Registration Form.

1. For the purpose of this Form, any reference to a registered insurance broker includes a reference to an applicant applying for registration as an insurance broker, as the case may be.

**SECTION I: INFORMATION ON BROKING STAFF**

***Personal Particulars***

1.1 Provide the following information on the broking staff:

|  |  |
| --- | --- |
| **Name of broking staff (as stated on NRIC or passport)** | Click or tap here to enter text. |
| **Designation and department** | Click or tap here to enter text. |
| **Date of appointment\*** | Click or tap to enter a date. |
| **Description of roles and responsibilities** | Click or tap here to enter text. |
| **Telephone number** | Home: Click or tap here to enter text.  Office: Click or tap here to enter text.  Mobile: Click or tap here to enter text. |
| **Email address** | Click or tap here to enter text. |
| **Date of birth (DD/MM/YY)** | Click or tap to enter a date. |
| **Gender** | Male  Female |
| **Nationality** | Click or tap here to enter text. |
| **For Singapore citizen or permanent resident, provide NRIC number** | Click or tap here to enter text. |
| **For non-Singapore citizen or non-permanent resident** | FIN number (if applicable): Click or tap here to enter text.  Passport number: Click or tap here to enter text. |

\* Where an applicant for registration as an insurance broker has identified a person as its broking staff but the said person has yet to be appointed at the time of submission of application, the applicant may leave this field blank.

***Educational and Professional Qualifications***

1.2 Set out details of highest academic and all professional qualifications attained by the broking staff and attach copies of all relevant certificates. Complete the tables below in reverse chronological order, starting from the most recent record.

|  |  |  |  |
| --- | --- | --- | --- |
| **Name and location of school/college/university** | **Certificate/diploma/degree awarded** | **Period of study** | |
| **From** | **To** |
| Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. |

|  |  |  |
| --- | --- | --- |
| **Professional qualification**  **(Please indicate whether by examination or experience)** | **Name of institution** | **Year awarded or conferred**  **(YYYY)** |
| Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. |

**SECTION II: FIT AND PROPER CRITERIA**

If the answer to any of the following questions is in the affirmative, provide supporting documents, where appropriate, to provide all relevant particulars.

* + - for items 1(a) to (d), there is no need to provide supporting documents.
    - for items 1(e) to (u), and 2(a) and (b), complete Appendix 1.

Attached

If there is any doubt with respect to any part of this section, please provide all relevant information to demonstrate that the Broking staff is considered to be a fit and proper person to hold the office.

|  |  |  |
| --- | --- | --- |
| Honesty, Integrity and Reputation | | |
| 1. Within the past 10 years, has the broking staff, | | |
|  | Yes | No |
| 1. been licensed, registered or approved under any law in any jurisdiction which requires licensing, registration or approval in relation to any regulated activity? |  |  |
|  |  |  |
| 1. been licensed, registered, or otherwise authorised by law to carry on any trade, business (including sole proprietorships and partnerships) or profession (including accountancy, engineering, law and architecture) in any jurisdiction? |  |  |
|  |  |  |
| 1. been a shareholder of any corporation which holds membership of any class or description of any operator of an organised market or clearing facility in any jurisdiction? |  |  |
|  |  |  |
| 1. carried on business under any name other than the name stated in this application in any jurisdiction? |  |  |
|  |  |  |
| 1. been refused the right or restricted in his/her right to carry on any trade, business or profession for which a specific licence, registration or other authorisation is required by law in any jurisdiction? |  |  |
|  |  |  |
| 1. been issued a prohibition order under any Act administered by the Authority or been prohibited from operating in any jurisdiction by any financial services regulatory authority? |  |  |
|  |  |  |
| 1. been censured, disciplined, suspended or refused membership or registration by the Authority, any other regulatory authority, an operator of an organised market or clearing facility, any professional body or government agency, whether in Singapore or elsewhere? |  |  |
|  |  |  |
| 1. been the subject of any complaint made reasonably and in good faith, relating to activities that are regulated by the Authority or under any law in any jurisdiction? |  |  |
|  |  |  |
| 1. been the subject of any proceedings of a disciplinary or criminal nature or been notified of any potential proceedings or of any investigation which might lead to those proceedings, under any law in any jurisdiction? |  |  |
|  |  |  |
| 1. been convicted of any offence, served any term of imprisonment or is being subject to any pending proceedings which may lead to a conviction of any offence, under any law in any jurisdiction? |  |  |
|  |  |  |
| 1. had any civil penalty enforcement action taken against him/her by the Authority or any other regulatory authority under any law in any jurisdiction? |  |  |
|  |  |  |
| 1. contravened or abetted another person in breach of any laws or regulations, business rules or codes of conduct, whether in Singapore or elsewhere? |  |  |
|  |  |  |
| 1. been the subject of any investigations or disciplinary proceedings or been issued a warning or reprimand by the Authority, any other regulatory authority, an operator of an organised market or clearing facility, any professional body or government agency, whether in Singapore or elsewhere? |  |  |
|  |  |  |
| 1. been refused a fidelity or surety bond, whether in Singapore or elsewhere? |  |  |
|  |  |  |
| 1. been or is a director, partner, substantial shareholder or concerned in the management of a business that has been censured, disciplined, prosecuted or convicted of a criminal offence, or been the subject of any disciplinary or criminal investigation or proceeding, whether in Singapore or elsewhere, in relation to any matter that took place while he/she was a director, partner, substantial shareholder or concerned in the management of the business? |  |  |
|  |  |  |
| 1. been or is a director, partner, substantial shareholder or concerned in the management of a business that has been suspended or refused membership or registration by the Authority, any other regulatory authority, an operator of an organised market or clearing facility, any professional body or government agency, whether in Singapore or elsewhere? |  |  |
|  |  |  |
| 1. been a director, partner, substantial shareholder or concerned in the management of a business that has gone into insolvency, liquidation or administration during the period when, or within a period of one year after, he/she was a director, partner, substantial shareholder or concerned in the management of the business, whether in Singapore or elsewhere? |  |  |
|  |  |  |
| 1. been dismissed or asked to resign from office, employment, a position of trust, or a fiduciary appointment or similar position, whether in Singapore or elsewhere? |  |  |
|  |  |  |
| 1. been or is subject to disciplinary proceedings by his/her current or former employer(*s*), whether in Singapore or elsewhere? |  |  |
|  |  |  |
| 1. been disqualified from acting as a director or disqualified from acting in any managerial capacity, whether in Singapore or elsewhere? |  |  |
|  |  |  |
| 1. been an officer found liable for an offence committed by a body corporate as a result of the offence having proved to have been committed with the consent or connivance of, or neglect attributable to, the officer, whether in Singapore or elsewhere? |  |  |
| 1. Has the broking staff, |
|  | Yes | No |
| 1. had any judgment (in particular, that is associated with a finding of fraud, misrepresentation or dishonesty) entered against him/her in any civil proceedings or is a party to any pending proceedings which may lead to such a judgment, under any law in any jurisdiction? |  |  |
|  |  |  |
| 1. accepted civil liability for fraud, misrepresentation or dishonesty under any law in any jurisdiction? |  |  |
|  |  |  |
| Financial Soundness   1. Within the past 10 years, has the broking staff, | | |
|  | Yes | No |
| 1. been or is unable to fulfill any of his/her financial obligations, whether in Singapore or elsewhere? |  |  |
|  |  |  |
| 1. entered into a compromise or scheme of arrangement (including a debt repayment scheme) with his/her creditors, or made an assignment for the benefit of his/her creditors, being a compromise, scheme of arrangement or assignment that is still in operation, whether in Singapore or elsewhere? |  |  |
|  |  |  |
| 1. been or is subject to a judgment debt which is unsatisfied, either in whole or in part, whether in Singapore or elsewhere? |  |  |
|  |  |  |
| 1. been or is the subject of a bankruptcy petition, whether in Singapore or elsewhere? |  |  |
|  |  |  |
| 1. been adjudicated a bankrupt and the bankruptcy is undischarged, whether in Singapore or elsewhere? |  |  |
|  |  |  |
| 1. been or is subject to any other process outside Singapore that is similar to those referred to in (d) – (e)? |  |  |

**SECTION III**: **DECLARATION BY BROKING STAFF**

**[Attach a scanned or pdf copy of this Declaration when submitting this Form electronically. The Declaration must be signed by the broking staff. Electronic signatures may be provided in lieu of physical signatures.]**

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| **Full Name of Broking Staff:** Click or tap here to enter text. |

I declare that:

I am fully aware that section 55(1)(b) of the Act provides as follows:

|  |
| --- |
| “ANY PERSON WHO FURNISHES THE AUTHORITY WITH ANY INFORMATION UNDER OR FOR THE PURPOSES OF ANY PROVISION OF THIS ACT SHALL USE DUE CARE TO SECURE THAT THE DOCUMENT OR INFORMATION IS NOT FALSE IN ANY MATERIAL PARTICULAR OR MISLEADING IN ANY MATERIAL PARTICULAR; AND IF HE DOES NOT USE DUE CARE IN THIS BEHALF AND THE DOCUMENT OR INFORMATION IS FALSE IN A MATERIAL PARTICULAR, HE SHALL BE GUILTY OF AN OFFENCE.  ANY PERSON WHO IS GUILTY OF AN OFFENCE UNDER SUBSECTION (1) SHALL BE LIABLE ON CONVICTION –   * + 1. IN THE CASE OF AN INDIVIDUAL, TO A FINE NOT EXCEEDING $125,000 OR TO IMPRISONMENT FOR A TERM NOT EXCEEDING 3 YEARS OR TO BOTH; OR     2. IN ANY OTHER CASE, TO A FINE NOT EXCEEDING $250,000. |

I have read the Guidelines on Fit and Proper Criteria (the “Guidelines”) issued by the Authority and in submitting this Form, I am satisfied that I am a fit and proper person based on the criteria stated in the Guidelines.

I declare that all information given in this Form, including all supporting documents and attachments, is true and correct.

|  |  |  |
| --- | --- | --- |
| Signature of broking staff | : |  |
| Date | : | Click or tap to enter a date. (DD/MM/YY) |

**SECTION IV: CERTIFICATION BY REGISTERED INSURANCE BROKER**

**[Attach a scanned or pdf copy of this Certification when submitting this Form electronically. The Certification in Section IV must be signed by a director (other than the broking staff) or the corporate secretary of the registered insurance broker. Electronic signatures may be provided in lieu of physical signatures.]**

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| **Full Name of Registered Insurance Broker:** Click or tap here to enter text. |

To the Authority –

On the basis of due and diligent enquiry made on the background of the broking staff named in this Form who will be/is in the direct employment/acting for or on behalf of us, and other information available, I believe the broking staff to be fit and proper to perform the functions and duties of a broking staff.

|  |  |  |
| --- | --- | --- |
| Signature | : |  |
| Name | : | Click or tap here to enter text. |
| Designation | : | Choose an item. |
| Date | : | Click or tap to enter a date. (DD/MM/YY) |

**Appendix 1**

**Affirmative Responses to the Fit and Proper Criteria**

Complete the table below where there is an affirmative response to items 1(e) to (u), and 2(a) and (b) of the fit and proper criteria per Section II. Please use one row for each affirmative response.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Name of broking staff:** Click or tap here to enter text. | | | | | | | | | |
| **Fit and Proper Criteria1** | **Name of regulator/ authority** | **Nature of incident for affirmative response (“Incident”) 2** | **Date of incident (DD/MM/YY)** | **Details of incident** | **Status of incident (pending/ finalised)** | **Penalty amount/ No of years of imprisonment** | **Remedial measures taken to address the incident, if any** | **Progress of remedial measures (completed/ ongoing)** | **Reasons that Broking staff meets the Authority’s fit and proper criteria set out in the Guidelines on Fit and Proper Criteria [Guideline No. FSG-G01] despite the incident** |
| Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. | Choose an item. | Click or tap here to enter text. | Click or tap here to enter text. | Choose an item. | Click or tap here to enter text. |

1 Indicate the item number of the fit and proper criteria per Section II where there is affirmative response, e.g. 1(g).  
2 Indicate one of the following, or where the categories below are not applicable, briefly describe the nature of the incident:

* Refused membership/registration/right to carry on trade

|  |
| --- |
| * Prohibition order * Suspended * Imprisonment * Subject of/notified of disciplinary proceeding/investigation * Subject of/notified of criminal proceeding/investigation * Subject of/notified of civil proceeding/investigation * Subject of complaint * Fine * Warning * Reprimand |