



澳門金融學會

MACAU INSTITUTE OF FINANCIAL SERVICES

***INSURANCE INTERMEDIARIES  
QUALIFYING EXAMINATION***

***EXAMINATION HANDBOOK***

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**HANDBOOK FOR  
INSURANCE INTERMEDIARIES QUALIFYING EXAMINATION**

**1. Introduction**

- 1.1** *The Insurance Intermediaries Quality Assurance Scheme was implemented on 1 January 2002. All insurance intermediaries are required, unless exempted, to pass the Insurance Intermediaries Qualifying Examination under the Scheme.*
- 1.2** *The Macau Institute of Financial Services (IFS) has been appointed by the Monetary Authority of Macau (AMCM) as the examination body under the Scheme. The Insurance Intermediaries Qualifying Examination under the Scheme is administered by the IFS.*
- 1.3** *This handbook aims to inform candidates the requirements and enrolment procedures of the examination. To assist candidates in preparing for the examination, its format, structure and assessment are also described in details.*

**2. Examination**

**2.1 Structure and Syllabus of Examination**

- 2.1.1** *The examination consists of the following papers:*  
*Paper I - Principles & Practice of Insurance*  
*Paper II - Non-Life Insurance*  
*Paper III - Life Insurance*  
*Paper V - Investment-Linked Long Term Insurance*
- 2.1.2** *Paper I is a compulsory paper. Papers II, III and V are three optional papers on non-life insurance, life insurance and investment-linked long term insurance respectively.*
- 2.1.3** *A candidate aspiring to engage in non-life or life insurance or investment-linked long term insurance intermediary business will be required to pass Papers I & II or Papers I & III or Papers I, III & V respectively, whereas for the one intending to engage in composite insurance intermediary business, he/she will be required to pass Papers I, II, III & V.*
- 2.1.4** *Syllabuses of Papers I to V are outlined in Appendices I to IV respectively.*

**2.2 Format of Examination**

- 2.2.1** *Paper I and II each last for **1 hour 15 minutes** and consist of **50 multiple-choice questions**. Paper III and V each last for **2 hours** and*

*consist of 75 multiple-choice questions.*

2.2.2 *Each examination paper is presented either in Chinese, Portuguese or English.*

2.2.3 *All examination questions are compulsory.*

### **2.3 Types of examination**

*The candidates can choose between two options:*

(i) *Pencil-and-Paper (P&P) Mode Examination; or*

(ii) *Computer Screen (CS) Mode Examination.*

### **2.4 Grading and Results**

2.4.1 *Examination results are graded as follows:*

*Passing Grades:*

(i) *A (90% or above),*

(ii) *B (80% or above),*

(iii) *C (70% or above),*

(iv) *D (60% or above),*

*Failing: Below 60%*

2.4.2 *Candidates who are not able to attend the examination for whatever reason are regarded as "ABSENT" (including those who are late for 15 minutes or more after the start of the examination). Absentees will not be re-scheduled to another examination session and the fees paid are not refundable.*

### **2.5 Assessment**

*To pass the examination of each paper, candidates are required to attain a minimum score of 60%.*

## **3. Application**

### **3.1 Timetable**

3.1.1 *The P&P examination is held regularly from 1 January 2002 onwards; the CS examination is held from 3<sup>rd</sup> November 2003 onwards.*

3.1.2 *The frequency of each examination is flexible and subject to demand. The P&P examination will be held twice a month. The CS examination will be held from Monday to Friday (except public holidays) starting at 10:00 a.m. Candidates should enroll at least three working days before the examination date, and the entry to the examination is subject to the availability of computers.*

3.1.3 *Timetables for P&P examinations will be informed by IFS in advance of the dates of examination. Those timetables can be downloaded from the*

IFS website at <http://www.ifs.org.mo>.

### **3.2 Entries**

*The examination is open to public and there are no prerequisites for enrollment.*

### **3.3 Enrolment Form**

3.3.1 *Each candidate can obtain a set of enrolment package consisting of an enrolment form and an Examination Handbook.*

3.3.2 *The enrolment package can be obtained in person at the IFS during office hours.*

3.3.3 *Enrolment form can also be downloaded from the IFS website at <http://www.ifs.org.mo>.*

## **4. Payment of Examination Fee**

4.1 *The examination fee for each Paper of the P&P examination and the CS examination is MOP 120.00.*

4.2 *Payment can be made either in cash or by a crossed cheque payable to “Macau Institute of Financial Services” at the time of the enrolment.*

4.3 *Entry to the examination will be invalid if a candidate fails to pay the fee or in the event where the cheque is subsequently found to be dishonored.*

4.4 *Fees paid are **not refundable or transferable** except where the candidates cannot be arranged to sit for one of their chosen examination sessions.*

4.5 *Fees may be subject to revision as required.*

## **5. Computer or System Breakdown**

*For CS examination, candidates' results will be invalid if there is a technical breakdown caused by whatever reason during the examination. The IFS will try to fix the problems but delay may inevitably arise. If the technical problems cannot be fixed within reasonable time, the IFS will arrange the candidates concerned to take a rescheduled examination as soon as possible. Candidates cannot object to the arrangements and any requests for cancellation and/or refunds will not be entertained. The IFS will not be liable for the candidates' losses resulting from the system breakdowns.*

## **6. Examination Regulations**

*Candidates should read carefully the Regulations of the Examination at Appendix V. Failure to observe any of these regulations will result in disqualification from the*

examination.

## **7. Disqualification**

*If a candidate is found cheating in whatever manner in respect of the Examination, he/she may be disqualified from taking all the papers of the examination for 3 years. The IFS would report to the Insurance Supervision Department of the AMCM, the Macau Insurers' Association, the Macau Insurance Agents & Brokers Association, the Federation of Macau Professional Insurance Intermediaries and the insurance company which has patronized the candidate, any cheating in respect of the Examination.*

## **8. Identification Requirements**

*Candidates are required to bring with them their valid and original Macau Identity Card or passport and Admission Forms (for P&P examinations only) to the examination venue for identification checking throughout the examination. Those who fail to produce such identification or whose identity cannot be satisfactorily verified will not be permitted to sit for the examination.*

## **9. Distribution of Results**

*9.1 Notifications of P&P examination results will be sent to candidates by post within 5 working days after the date of the examination. Candidates can make enquiries to the IFS by phone or in person if they do not receive the notifications 10 working days after the date of examination.*

*9.2 For the CS examination, the invigilator will print the Examination Result of the candidate immediately after completion of the examination.*

*9.3 By virtue of confidentiality, the examination results will not be disclosed by phone or facsimile.*

## **10. Re-marking of the Examination Papers**

*10.1 Candidates who are not satisfied with their examination results may, within 2 weeks after the date of issue of the examination results, request in writing to the IFS for re-marking of the examination papers.*

*10.2 Candidates submitting such request would have to enclose a crossed cheque of MOP300.00 payable to “Macau Institute of Financial Services” as a fee for*

*re-marking of each examination paper.*

- 10.3 *All re-marking fees are non-transferable and non-refundable. However, if the original examination result is found incorrect after the re-marking, the re-marking fee will be refunded to the candidate concerned.*
- 10.4 *All re-marking of examination papers will be kept confidential.*
- 10.5 *The result will be notified to the candidates concerned in writing within one month after receipt of the re-marking request.*
- 10.6 *Candidates will only be notified of the final grading. The result of the re-marking is final. IFS will not disclose the scores, examination questions and the corresponding correct answers.*

## **11. Certificates**

### **11.1 Collection of Certificates**

*Candidates who pass the examination will be awarded certificates, which can be collected by candidates in person from the IFS during office hours two months after the examination. Certificates can also be collected by a representative provided with a duly signed authorization letter, and a copy of the Macau Identity Card or passport of the candidate concerned. **Uncollected certificates will be disposed of six months after the examination. After this period of six months, a fee of MOP100.00 is required for re-issuance of the certificate.***

### **11.2 Loss or Damage to Certificates**

*Candidates who have lost or damaged their certificates may apply for re-issuance of the certificate, and the procedures are as follows:*

- (1) Fill in the IFS Application Form for re-issuance of the certificate;*
- (2) The charge is MOP 100.00 per certificate.*

## **12. Study Notes for Examination**

*The study notes for the examination can be downloaded from the IFS website at <http://www.ifs.org.mo>. Candidates may also request for a hard copy of the study notes at the IFS at the price of MOP50.*

## **13. Notice on Personal Data Protection Act**

*Candidates are advised to read the Notice relating to the Personal Data Protection Act at Appendix VI in understanding their rights and obligations regarding the supply of their personal data to the IFS and the manner in which the IFS may use or deal with*

*such data for their examination applications.*

#### **14. Enquiries**

*For enquiries, please call the IFS at telephone numbers shown below:*

*Tel: (+853) 28568280, 28568619, 28569721*

#### **Office Hours:**

*From Monday to Thursday: 9:00 a.m. – 1:00 p.m., 2:30 p.m. - 5:45 p.m.*

*Friday: 9:00 a.m. – 1:00 p.m., 2:30 p.m. - 5:30 p.m.*

*Closed on Saturdays, Sundays and Public Holidays.*

*Registration for Insurance Intermediaries Qualifying Examination:*

*9:00 a.m. – 12:45 p.m., 2:30 p.m. - 5:00 p.m.*



**Insurance Intermediaries Qualifying Examination**  
**Syllabus for Examination Paper on**  
**Principles and Practice of Insurance**

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**I. Risk and Insurance**

- i. *Concept of risk*
  - A. *Meaning of risk*
  - B. *Classification of risk*
  - C. *Risk management*
- ii. *Functions and benefits of insurance*

**II. Principles of Insurance**

- i. *Insurable interest*
  - A. *Definition*
  - B. *Its essential criteria*
  - C. *How it arises*
  - D. *When is it needed*
  - E. *Assignment*
- ii. *Utmost good faith*
  - A. *Ordinary good faith*
  - B. *Utmost good faith*
  - C. *Material facts*
  - D. *Duty of disclosure*
  - E. *Breach of utmost good faith*
  - F. *Remedies for a breach of utmost good faith*
- iii. *Proximate cause*
  - A. *Definition*
  - B. *Types of peril*
  - C. *Application of the principle*
  - D. *Policy modification of the principle*
- iv. *Indemnity*
  - A. *Definition*
  - B. *Implications*
  - C. *Link with insurable interest*
  - D. *How indemnity is provided*
  - E. *Salvage*

- F. *Abandonment*
- G. *Policy provisions preventing indemnity*
- H. *Policy provisions providing more than indemnity*
- I. *The practical problems with indemnity*
- v. *Contribution*
  - A. *Definition*
  - B. *How arising*
  - C. *How applicable*
  - D. *How amended by policy conditions*
  - E. *How calculated*
- vi. *Subrogation*
  - A. *Definition*
  - B. *How arising*
  - C. *How applicable*
  - D. *Other considerations*

### **III. *Core Functions of an Insurance Company***

- i. *Product development*
- ii. *Customer servicing*
- iii. *Marketing and promotion*
- iv. *Insurance sales*
- v. *Underwriting*
- vi. *Policy administration*
- vii. *Claims*
- viii. *Reinsurance*
- ix. *Actuarial support*
- x. *Accounting and investment*
- xi. *Training and development*

### **IV. *Structure of Macau Insurance Industry***

- i. *Types of insurance business*
  - A. *Statutory classification of insurance*
  - B. *Practical classification of insurance*
  - C. *Academic classification of insurance*
  - D. *Reinsurance*
- ii. *Size of industry*
  - A. *Authorised insurers*
  - B. *Registered or authorized intermediaries*

- C. *Persons employed*
- D. *Premium volume*
- iii. *Insurance companies*
- iv. *Insurance intermediaries*
- v. *Market associations/insurance trade organizations*
  - A. *The Macau Insurers' Association*
  - B. *Approved Insurance Intermediary Bodies*
  - C. *Central organizations to assist claimants or victims*

**V. *Insurance Regulatory Framework***

- i. *Regulation of insurance companies in Macau*
  - A. *Share capital and establishment fund requirements*
  - B. *Licensing requirements*
  - C. *Solvency margin requirements*
  - D. *Setting up of technical reserves*
  - E. *Composition and type of assets admissible for guaranteeing the technical reserves*
  - F. *Disclosure requirements on changes in qualified shareholding*
  - G. *Powers of intervention and sanctions*
  - H. *Winding up procedures*
- ii. *Regulation of insurance intermediaries in Macau*
  - A. *The Insurance Agents and Brokers Ordinance*
  - B. *Classification of insurance intermediaries*
  - C. *Licensing procedures*
  - D. *Rights and duties of insurance intermediaries*
  - E. *Powers of intervention and sanctions*

**VI. *Other Related Issues***

- i. *Prevention of Money Laundering and Terrorist Financing*
- ii. *Prevention of insurance fraud*
  - A. *The intermediary and the fraudulent policyholder*
  - B. *The intermediary and examples of insurance fraud*
  - C. *Practical steps in preventing fraud*

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**Insurance Intermediaries Qualifying Examination  
Syllabus for Examination Paper on Non-Life Insurance**

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**I. Underwriting and Policy Wordings**

- i. *Proposal and material facts*
  - A. *Material facts and risk assessment*
  - B. *Moral and physical hazards*
  - C. *Proposal forms*
  - D. *Methods of obtaining material facts*
- ii. *Underwriting procedures*
  - A. *Quotations*
  - B. *Proposal forms*
  - C. *Issue of cover notes, policies and certificates of insurance*
  - D. *Premium*
    - a. *Method of calculation*
    - b. *Relevance of premium payment for valid cover*
  - E. *Levies*
- iii. *Policy wordings, terms and conditions*
  - A. *Policy forms and policy schedules*
  - B. *Common policy exceptions and conditions*
  - C. *Use of excesses, deductibles and franchises*
  - D. *Warranties, conditions and representation*
  - E. *General, specific and market exclusions*
- iv. *Renewals and cancellation*
  - A. *Renewals*
  - B. *Operation of cancellation clauses*

**II. Compulsory Insurance**

- i. *Motor vehicle insurance*
- ii. *Employees' compensation insurance*
- iii. *Professional liability insurance for travel agents*
- iv. *Public liability insurance relating to the fixing of propaganda and publicity material*
- v. *Third party liability insurance for pleasure boat*
- vi. *Professional Liability Insurance For Lawyers*

### **III. Insurance Products**

- i. *Health insurance*
  - A. *Personal accident and sickness*
  - B. *Medical insurance*
- ii. *Combined comprehensive or packaged policies*
  - A. *Household*
  - B. *Travel*
  - C. *Commercial packages*
- iii. *Property and pecuniary insurance*
  - A. *Fire and special perils*
  - B. *All risks*
  - C. *Theft*
  - D. *Glass*
  - E. *Money*
  - F. *Fidelity guarantee*
  - G. *Bonds*
- iv. *Engineering insurance*
  - A. *Boiler explosion*
  - B. *Machinery breakdown*
  - C. *Contractors all risks*
  - D. *Erection all risks*
- v. *Liability insurance*
  - A. *Public liability*
  - B. *Products liability*
  - C. *Professional indemnity insurance*
- vi. *Marine insurance*
  - A. *Hull*
  - B. *Cargo*
  - C. *Pleasure craft*

### **IV. Claims**

- i. *Valid claims*
  - A. *Legal requirements for valid claims*
  - B. *Invalid claims*
  - C. *Operation of policy conditions affecting claims*
  - D. *Duties of insured after a loss*
  - E. *Documentary evidence*
  - F. *Functions of various related professionals*

- a. *Surveyors*
- b. *Loss adjusters*
- c. *Engineers*
- d. *Settling agents*
- e. *Survey agents*
- f. *Average adjusters*
- ii. *Claims settlement*
  - A. *Operation of arbitration clauses*
  - B. *Methods of settlement*
    - a. *Payment of money*
    - b. *Paying for repairs direct*
    - c. *Replacement*
    - d. *Reinstatement*

**V. *Customer Service***

- i. *Customer service and its importance*
  - A. *The importance of customer service*
- ii. *Policies and codes of conduct of organizations*
- iii. *Customer service standard and its implementation*
  - A. *Implementation of customer service standard*
- iv. *Legal and regulatory obligations of organizations*
- v. *Legal implications of rebating of commission*

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**Insurance Intermediaries Qualifying Examination  
Syllabus for Examination Paper on Life Insurance**

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**I. Introduction to Life Insurance**

- i. *Definition of life insurance*
  - A. *Needs for life insurance*
- ii. *Principles of life insurance*
  - A. *Insurable interest*
    - a. *Beneficiary designation*
  - B. *Duty of disclosure*
  - C. *Other insurance principles*
- iii. *Calculation of life insurance premium*
  - A. *Premium*
    - a. *Mortality, interest & expense*
    - b. *Other factors*
  - B. *Natural and level premium systems*
    - a. *The natural premium system*
    - b. *The level premium system*

**II. Types of Life Insurance**

- i. *Traditional types*
  - A. *Term insurance*
    - a. *Level/decreasing/increasing term insurance*
    - b. *Renewable/convertible term insurance*
  - B. *Endowment insurance*
  - C. *Whole life insurance*
  - D. *Annuities & pensions*
    - a. *Annuities*
    - b. *Pensions*
- ii. *Non-traditional insurance*
  - A. *Universal life*
  - B. *Unit-linked policy*
- iii. *Group and individual insurance plans*

### **III. Benefit Riders & Other Products**

- i. *Disability benefits*
  - A. *Waiver of premium*
  - B. *Disability income benefit*
- ii. *Accident benefits*
  - A. *Accidental death and dismemberment*
  - B. *Other accident benefits*
- iii. *Accelerated death benefits*
  - A. *Critical/terminal illness/dread disease*
    - a. *Critical terminal illness benefit*
    - b. *Dread disease benefit*
  - B. *Long-term care*
- iv. *Medical benefits*
- v. *Insurability benefits*
  - A. *Guaranteed insurability option*
- vi. *Inflationary adjustment*
  - A. *Cost of living adjustment*

### **IV. Explaining the Life Insurance Policy**

- i. *The entire contract*
- ii. *Incontestability*
- iii. *Grace period*
- iv. *Beneficiary designation*
- v. *Nonforfeiture benefits*
- vi. *Policy loan*
- vii. *Reinstatement*
- viii. *Misstatement of age or sex*
- ix. *Assignment*
- x. *Dividend options*
- xi. *Settlement options*
- xii. *Suicide clause*

### **V. Life Insurance Procedures**

- i. *Company operation*
  - A. *Typical company operational structure*
- ii. *Application*
  - A. *Application procedure*
  - B. *Receipts and policy effectiveness*



- C. *Customer service – policies and standards*
  - a. *The importance of customer service*
  - b. *How to achieve quality customer service*
- D. *Cooling-off period*
- E. *Policy switching*
- iii. *Underwriting*
  - A. *Factors considered*
  - B. *Medical reports*
  - C. *Sub-standard life and underwriting measures*
- iv. *Policy issuance*
  - A. *Policy delivery*
- v. *After sales service*
  - A. *Policy changes*
- vi. *Claims*
  - A. *Maturity claims*
  - B. *Death claims*
  - C. *Surrenders*

## **VI. Introduction to Private Pension Fund Ordinance**

- i. *Need for retirement protection*
- ii. *Key features of private pension fund ordinance*
  - A. *Coverage*
  - B. *Definition of terms*
  - C. *Types of private pension fund*
  - D. *Types of private pension plan*
  - E. *Vesting*
  - F. *Withdrawal of benefits*
  - G. *Advantages of private pension plans*
- iii. *Regulatory framework under private pension fund ordinance*
  - A. *Approval of service providers*
  - B. *Approval of private pension funds*
  - C. *Registration of private pension plans*
  - D. *Functions/duties of fund managers and custodians*
  - E. *Disclosure to members of private pension plans*
  - F. *Transitional arrangement*

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**Insurance Intermediaries Qualifying Examination**  
**Syllabus for Examination Paper on Investment-Linked Long Term Insurance**

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**I. INTRODUCTION TO INVESTMENT-LINKED LONG TERM INSURANCE POLICIES**

- i. Definition*
- ii. Concept*

**II. INVESTMENTS**

- i. Investment Motivations***
  - A. Risk of Investment*
  - B. Meaning of Risk*
  - C. Types of Risks*
  - D. Risk-return Tradeoff*
  - E. Risk Reduction Techniques*
- ii. Investment Considerations***
  - A. Investment Objective and Risk Tolerance*
  - B. Other Investment Constraints*
  - C. Summary*
- iii. Investment Assets***
  - A. Money Market Instruments*
  - B. Fixed Income Securities*
  - C. Equities*
  - D. Real Estate*
  - E. Financial Derivatives*
  - F. Low Liquidity Investments*
  - G. Investment Funds*
- iv. Life Insurance and Annuity***
  - A. Life Insurance*
  - B. Annuity*

**III. INVESTMENT-LINKED LONG TERM INSURANCE POLICIES**

- i. Historical Development***
- ii. Characteristics of Investment-linked Long Term Insurance Policies***
- iii. Types of Charges of Investment-linked Long Term Insurance Policies***
  - A. Insurance Charges*
  - B. Insurance Charges related to Investment-linked Policy*
- iv. Types of Investment-linked Long Term Insurance Policies***

- v. ***Premium Structures of Investment-linked Policies***
  - A. *Single Premium Plan*
  - B. *Regular Premium Plan*
  
- vi. ***Basic Calculations of Single Premium and Regular Premium Investment-linked Policies and their Death Benefits***
  - A. *Basic Calculations of Single Premium Policies*
  - B. *Premium Application Method One*
  - C. *Top-up Application*
  - D. *Partial Withdrawal (Partial Surrender) Benefit*
  - E. *Surrender Value*
  - F. *Death Benefit*
  - G. *Return on Gross Premium*
  - H. *Premium Application Method Two*
  - I. *Basic Calculations of Regular Premium Policies*
  - J. *Monthly Application of Regular Premium*
  
- vii. ***Structures of Investment-linked Funds***
  
- viii. ***Types of Investment-linked Funds***
  - A. *Deposit Fund*
  - B. *Unitized Funds*
  - C. *Switching*
  
- ix. ***Benefits of Investing in Investment-linked Policies***
  
- x. ***Risks of Investing in Investment-linked Policies***
  
- xi. ***Comparison of Investment-linked Long Term Insurance Policies with Guaranteed and With-Profits Policies***
  - A. *Guaranteed Policies/Without-Profits/Non-Participating Policies*
  - B. *With-Profits/Participating Policies*
  - C. *Comparison Criteria*
  
- xii. ***Taxation***
  
- xiii. ***Sales Practice***
  - A. *Understand the Financial Needs of the Client*
  - B. *Information to be Communicated in Sales Process*
  - C. *Principal Brochure*
  - D. *Cooling-off Period*
  - E. *Customer Protection Declaration*
  
- xiv. ***Ethics***
  
- xv. ***Sales Illustration***
  - A. *Linked Policy Sales Illustration*

**xvi. Policy Administration and Statement to Policyholders**

- A. *Policy Issuance*
- B. *Policy Delivery*
- C. *Policy Changes*
- D. *Information to Policyholders*
- E. *Policy Statement*
- F. *Fund Performance Report*

**IV. REGULATORY FRAMEWORK IN MACAO**

**i. Insurance Legislation and Guidelines**

- A. *Macao Insurance Ordinance (MIO) and the Insurance Agents and Brokers Ordinance (ABO)*
- B. *AMCM Guidance Notices*
- C. *Liability for acts performed by the Insurance Brokers*

**ii. Other Relevant Legislation**

- A. *Prevention of Money Laundering and Terrorist Financing*

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**Regulation of the  
Insurance Intermediaries Qualifying Examination**

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**General Rules**

1. Candidates are required to take the examinations at the designated venue.
2. Candidates are advised to arrive at the designated examination venue at least **10 minutes** before the start of the examination.
3. Calculators brought into the examination centre are subject to inspection. Non-programmable electronic calculators may be used in examination, provided that the calculators are battery-powered, silent in operation and with neither print-out nor graphic/word display functions.
4. Candidates are required to switch off beeping watches and mobile phones before entering the examination centre.
5. Candidates of the P&P examination may bring pencils and erasers into the examination centre.
6. Candidates of the P&P examinations should use HB pencils to answer multiple choice questions.
7. **No candidates will be admitted to the examination centre 15 minutes after the start of the examination.** Candidates who are over 15 minutes late will be regarded as “ABSENT”.
8. The IFS will not be responsible for any loss, theft or damage of personal property of candidates during the examination.
9. All personal articles including any textbooks, notes, dictionaries and any other study materials must be placed in the designated area during examination.
10. Drinking, eating and smoking are not allowed in the examination centre.
11. Candidates must sit according to the designated seat numbers unless otherwise approved by the invigilator.
12. The use of correction fluid on the Multiple Choice Answer Sheets is not permitted.
13. At the end of the examination, candidates should remain silent and seated until all examination papers have been collected by the invigilators.

**Disqualification**

A candidate may be disqualified from the examination (and the examination fee will not be refunded) if he or she:

1. improperly obtains knowledge of an examination paper prior to the examination;
2. communicates or attempts to communicate with any person inside or outside the

- examination centre during an examination;*
3. *copies from notes, books or electronic devices brought into the examination centre or from the work of another candidate during an examination session;*
  4. *takes away or attempts to take away from the examination centre any examination materials, such as examination question books, answer sheets, etc.;*
  5. *leaves the examination centre without permission;*
  6. *starts to work on the question paper before being instructed to do so or continues to write after being told to stop writing at the end of an examination session;*
  7. *does anything which causes unnecessary distraction to other candidates or disruption to the examination;*
  8. *takes an examination on behalf or in the name of another person;*
  9. *fails to follow the General Rules or the instructions of the invigilators in the examination;*
  10. *is found cheating in whatever manner; or*

### ***Proof of Identity***

*Candidates must bring their respective valid and original Macau Identity Cards or passports, as a proof of their identity, to the examination. Those who fail to produce such identification, whose identification documents are invalid, or whose identity cannot be satisfactorily verified will not be permitted to sit for the examination.*

### ***Typhoon and Rainstorm Warning***

1. *If the typhoon signal no. 8 or above is in force after 7:00 a.m., but before 12:00 noon, all DAYTIME examinations (those between 9:00 a.m. to 5:30 p.m.) will be cancelled. The candidates will be notified of the new examination date and time as soon as possible.*
2. *If the rainstorm warning signal is in force, and candidates cannot attend the examination, they are required to call the IFS to arrange for a new examination date during office hours of the examination date.*
3. *However, once the examination has commenced, candidates are required to sit through the examination even if the typhoon signal no.8 or above or the rainstorm warning signal is announced.*

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***Notice relating to the Personal Data Protection Act***

*In view of the Personal Data Protection Act, this notice is to help candidates understand their obligations and rights in respect of the supply of their personal data to the IFS and the way in which the IFS may use or handle such data.*

- (1) Candidates are required to keep the IFS informed of any change of their personal data once they are enrolled as candidates for the examination until 6 months after the date of the examination.*
- (2) The IFS may use the supplied personal data for the following purposes:*
  - a. administering the examination;*
  - b. maintaining a candidate record;*
  - c. distribution of examination results to candidates concerned;*
  - d. certifying candidates' examination results to the Monetary Authority of Macao;*
  - e. reporting cases of disqualified candidates to the Monetary Authority of Macao and insurance bodies;*
  - f. research or statistical analysis;*
  - g. any other related purposes.*
- (3) The IFS will keep the personal data of candidates confidential.*
- (4) The candidates are entitled to access their personal data and rectify errors if there are any. When exercising the right of access, they can apply in writing to the IFS and pay an administrative fee.*