



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 has been implemented in Macao since 1 January 2002. All insurance intermediaries are required, unless exempted, to pass the Insurance Intermediaries Qualifying Examination (IIQE) 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 to hold the Insurance Intermediaries Qualifying Examination under the Scheme.*
- 1.3 *This handbook informs candidates of the examination requirements, enrolment procedures, examination format, structure, and assessment criteria aiming to assist candidates in preparing for the examination.*

2. Examination

2.1 Structure and Syllabus of Examination

- 2.1.1 *The Insurance Intermediaries Qualifying Examination consists of the following papers:*
- Paper I - Principles & Practice of Insurance*
 - Paper II - Non-Life Insurance*
 - Paper III - Life Insurance*
 - Paper IV - Pension Fund*
 - Paper V - Investment-Linked Insurance*
- 2.1.2 *Paper I is a compulsory paper. Papers II, III, IV and V are optional papers on non-life insurance, life insurance, pension fund and investment-linked insurance respectively.*
- 2.1.3 *A candidate aspiring to engage in non-life or life insurance or pension fund or investment-linked insurance intermediary business, is required to pass Papers I & II or Papers I & III or Papers I, III & IV or Papers I, III & V respectively, whereas a candidate intending to engage in composite insurance intermediary business, is required to pass Papers I, II, III, IV& V.*

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, IV 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 or English.*

2.2.3 *All examination questions are compulsory.*

2.3 Types of examination

There are two examination modes available:

(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 sit for an examination for whatever reason, are regarded as "ABSENT" (including those who are late for 15 minutes or more after the start of an 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 examinations are held regularly from 1 January 2002 onwards; and the CS examinations are held regularly from 3 November 2003 onwards.*

3.1.2 *The frequency of each examination is flexible and subject to the demand. The CS examinations are held from Monday to Friday (except public holidays) starting at 10:00 a.m. Candidates are required to enrol in an examination in advance, and seats are available on a "first-come, first-served" basis.*

The P&P examinations are held once a month. The timetable for P&P examinations will be released by IFS in advance. Candidates are required to enrol in an examination according to the timetable at least

one week before the examination date.

3.1.3 NO re-scheduling of the IIQE will be allowed for whatever reason after the enrolment is accepted.

3.2 Entries

The examinations are open to the public and there are no prerequisites for enrolments.

3.3 Enrolment Form and Examination Handbook

3.3.1 *A set of enrolment package consists of the Enrolment Form and Examination Handbook. Candidates can obtain the Enrolment Form in person at IFS during office hours.*

3.3.2 *A set of enrolment package can 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 is MOP160.*

4.2 *Applicants may enrol in the IIQE online or in person. For online enrolments, payments can be made by Credit Card (Visa/Master Card/UnionPay). For enrolments in person, candidates are required to submit the Enrolment Form and make the payment either in cash or by 'Simple Pay'.*

4.3 *Candidates who fail to pay the fees, are NOT permitted to take the examinations.*

4.4 *Fees paid are **not refundable or transferable**.*

4.5 *A candidate with unauthorized absence, re-registering for the same module of examination, is required to pay **DOUBLE** of the examination fee.*

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

5. Computer or System Breakdown

For CS examinations, a candidate's results will be invalid if there is a technical breakdown caused by whatever reason during an examination. IFS will try to fix the problems but delay may inevitably arise. If the technical problems cannot be fixed within reasonable time, 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 or refunds will not be entertained. IFS will not be liable for a candidate's losses resulting from the system breakdowns.

6. Re-scheduling of Examinations Due to Any Compelling Reasons

Candidates are allowed to re-schedule the examination free of charge under the following extenuating circumstance:

*6.1 IFS will postpone an examination due to any compelling reasons, such as typhoon, epidemic, etc. Affected candidates are required to re-schedule the examinations either by calling IFS or in person during office hours **within one week** after IFS resumes normal operations.*

*6.2 A candidate is not able to attend an examination if the black rainstorm warning signal is announced two hours before the start of an examination. The affected candidate is required to re-schedule the examinations either by calling IFS or in person during office hours, **within two working days** after a black rainstorm warning is cancelled.*

Affected candidates are allowed to re-schedule the examinations free of charge during the designed period. A candidate re-scheduling an examination in person, is required to bring his/her Identification Document and the receipt (if possible). Late applications will not be processed, and the fees paid are not refundable.

7. Examination Regulations

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

8. Disqualification

***If a candidate, who is found cheating in whatever manner in respect of an examination, may be disqualified from taking all the papers of the examination for 3 years.** IFS will report to the Insurance Supervision Department of AMCM any cheating in respect of the examination.*

9. Identification Requirements

Candidates are required to bring their valid and original Macau Identity Card or passport and the Admission Form (for P&P examinations only) to the examination

venue for identification checking throughout the examination. Those who fail to provide such identification or whose identity cannot be satisfactorily verified will not be permitted to sit for the examination.

10. Examination Results

- 10.1 For the CS examinations, after completion of an examination, the invigilator will print the examination results of candidates immediately. Successful candidates, who request for paper certificates, are required to pay MOP50 per certificate on the examination day. For an application received not on the examination day, IFS will regard it as re-issuing, and candidates are required to pay MOP100 per certificate.
- 10.2 For the P&P examinations, IFS will issue the examination results of candidates within **5 working days** after the examination date.
- 10.3 By virtue of confidentiality, the examination results will **NOT** be disclosed by phone or facsimile.

11. Re-marking of Examination Papers

- 11.1 Candidates who are not satisfied with their examination results may, within **2 weeks** after the date of issuing examination results, request in writing to IFS for re-marking of the examination papers.
- 11.2 Candidates submitting such request are required to enclose a crossed cheque of MOP300 payable to “Macau Institute of Financial Services” as a fee for re-marking of each examination paper.
- 11.3 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.
- 11.4 All re-marking of examination papers will be kept confidential.
- 11.5 The result will be notified to the candidate concerned in writing within one month after receipt of the re-marking request.
- 11.6 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.

12. Re-issuing Examination Results or Certificates

Candidates may apply for re-issuance of examination results or certificate, and the

procedure is as follows:

- (1) Fill out the Application Form;
- (2) The fee is MOP 100 per certificate, and MOP20 per “exam results”.

13. Study Notes for Examinations

The study notes for the examinations can be downloaded from the IFS website at <http://www.ifs.org.mo>.

14. Notice on Personal Data Protection Act

Candidates are advised to read the Notice relating to the Personal Data Protection Act at Appendix II 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.

15. Enquiries and Office Hours

For enquiries, please call 2856 8280 during office hours. The IFS office is open from Monday to Friday, closed on Saturdays, Sundays and public holidays. The office hours of IFS are shown below:

<i>Morning</i>	<i>Office hours: 09:00 – 13:00</i> <i>Registration for Insurance Intermediaries Qualifying Examination:</i> <i>09:00 – 12:45</i>
<i>Afternoon</i>	<i>Office hours: 14:30 – 17:45 (till 17:30 on Friday)</i> <i>Registration for Insurance Intermediaries Qualifying Examination:</i> <i>14:30 – 17:00</i>

**Regulation of the
Insurance Intermediaries Qualifying Examination**

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 an examination.
3. Candidates must sit according to the designated seat numbers unless otherwise approved by the invigilator.
4. 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.
5. Candidates are required to switch off beeping watches before entering the examination centre.
6. Candidates of the P&P examination may bring pencils and erasers into the examination centre.
7. Candidates of the P&P examinations should use HB pencils to answer multiple choice questions.
8. **No candidates will be admitted to the examination centre 15 minutes after the start of an examination.** Candidates who are over 15 minutes late will be regarded as "ABSENT".
9. The IFS will not be responsible for any loss, theft or damage of personal property of candidates during the examination.
10. Candidates are required to switch off mobile phones, and all personal articles including mobile phone, textbooks, notes, etc must be placed in the designated area before entering the examination centre.
11. Drinking, eating and smoking are not allowed in the examination centre.
12. At the end of the P&P examination, candidates should remain silent and seated until all examination papers have been collected by the invigilators.

Disqualification

A candidate may be disqualified from an 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. *is found cheating in whatever manner; or*
10. *fails to follow the General Rules or the instructions of the invigilators in the examination.*

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.

Examination Arrangements during Typhoon and Rainstorm in Macao

1. *Typhoon signal is hoisted:*
 - a) *If a typhoon signal no. 8 or above is in force before 9:00 a.m., IFS will not open, and all examinations will be cancelled accordingly.*
 - b) *If a typhoon signal no. 8 or above is in force between 1:00 p.m. and 2:30 p.m., IFS will close, and all examinations will be cancelled accordingly.*
2. *Aftermath of typhoon:*
 - a) *If a typhoon warning signal No.8 is lowered before 7:30 a.m., IFS will open during opening hours, and all examinations will be held as scheduled.*
 - b) *If a typhoon warning signal No.8 is lowered between 7:30 a.m. and 9:00 a.m., IFS will open 1.5 hours after the lowering of signal. During the closing of IFS, all examinations will be cancelled accordingly, but examinations which begin 2 hours after the lowering of signal will be held as scheduled.*

- c) *If a typhoon warning signal No.8 is lowered between 9:00 a.m. and 1:00 p.m., IFS will open in the afternoon, and all examinations in the afternoon will be held as scheduled.*
 - d) *If a typhoon warning signal No.8 is lowered between 1:30 p.m. and 2:30 p.m., IFS will open 1.5 hours after the lowering of signal. During the closing of IFS, all examinations will be cancelled accordingly, but examinations which begin 2 hours after the lowering of signal will be held as scheduled.*
 - e) *If a typhoon warning signal No.8 is lowered after 2:30 p.m., IFS will close, and all examinations will be cancelled accordingly.*
3. *However, after the start of an examination, candidates are required to sit through the examination even if a typhoon signal no.8 or above or the black rainstorm warning signal is announced.*

Appendix II

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 their personal data provided to IFS and the way in which IFS may use or handle their data.

- (1) *Candidates are required to keep IFS informed of any change of their personal data once they enrol as candidates for an examination until 6 months after the date of an examination.*
- (2) *The IFS may use their personal data for the following purposes:*
 - a. *administering the examinations;*
 - b. *maintaining personal record of the candidates;*
 - 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;*
 - f. *research or statistical analysis;*
 - g. *any other related purposes.*
- (3) *IFS will keep the personal data of candidates confidential.*
- (4) *The candidates have right to access and rectify their personal data provided to IFS. When exercising the right, they are required to apply in writing to IFS and pay an administrative fee.*