
REGULATORY NEWSLETTER

2022 Vol.9



Happy Mooncake Festival!

Wishing you a long life to share the graceful moonlight, though thousands of miles apart.

The Mooncake Festival is around the corner and we take this auspicious opportunity to wish you all and your family prosperity, good health and may the shine of the full moon brings you tranquility and may our wishes come true!

ComplianceDirect wishes everyone a happy and prosperous Mid-Autumn Festival!

REGULATORY UPDATES

Remote Invigilation Mode Examination ("RIME") for the Insurance Intermediaries Qualifying Examination ("IIQE") and Insurance Qualification specified by the Insurance Authority ("IA") under GL23

17 Aug 2022

Refer to the Circular issued by the IA on 15 March 2022, the IA announced the launch of RIME for delivering the IIQE offered by the Vocational Training Council ("VTC"). RIME, at that stage, was launched as a back-up contingency to provide continuity in delivering the IIQE at a time when there was a substantial decrease in the availability of the physical exam mode due to COVID-19.

Although RIME was only in place for a limited period (and ceased when capacity for the physical exam mode was restored to normal levels), the IA and the VTC treated this as a pilot phase to assess the possibility of deploying RIME on a permanent basis. The IA has now completed our assessment. Based on our assessment, the IA considers that delivering the IIQE through RIME with the same safeguards and post-exam measures that were in place during the pilot phase, replicates the level of integrity of delivering the IIQE through the existing physical exam modes (i.e. Pencil-and-Paper Mode Examination or Computer Screen Mode Examination with the candidates being physically present at the VTC's

designated examination centres). As such, RIME (with the same safeguards and post-exam measures in place) can be made a permanent option for delivering certain IIQE papers alongside the existing physical exam options.

[View Circular](#)

ENFORCEMENT NEWS

IA banned Xie Xiaoyan for three years for using false academic certificates

29 Aug 2022

The IA took disciplinary action against Ms Xie Xiaoyan who used two false academic certificates to establish that she met the minimum education requirements to be an insurance agent. Ms Xie's licence as a licensed individual insurance agent is revoked, and she has been prohibited from applying to be licensed for 3 years.

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