

Sun Flower Insurance Brokers Limited

Compliance Manual

Sun Flower Insurance Brokers Limited ensures the interests of clients are not prejudiced by establish and implement an organizational and management structure which includes adequate controls and procedures.

1. Compliance

- (a) The Responsible Officer (hereinafter as “RO”) of Sun Flower Insurance Brokers Limited ensures that:
- (i) persons who are recruited, employed by, associated with, or act for the agency in relation to the carrying on of regulated activities have the integrity and competence to discharge their duties and responsibilities, where such person has no former record in contradict with 1.(a)(i)
 - (ii) Sun Flower Insurance Brokers Limited and its staff, particularly its licensed technical representatives comply with all laws, rules, regulations, codes and guidelines relevant to the carrying on of regulated activities in the agency’s lines of business;
 - (iii) its licensed technical representatives comply with the agency’s policies, procedures and other requirements for carrying on regulated activities by the responsible officer who is periodically reviewing on non-compliance issues; and
 - (iv) its licensed technical representatives are trained and have a good understanding of the nature and key features of, and the risks covered by and associated with, the insurance products in respect of which they may carry on regulated activities and keep proper training records.

To comply with this requirement, the company will ensure deal diligence or background check on all potential employee or business partners.

All Sun Flower Insurance Brokers Limited staff needs to complete self-declaration of any breach of insurance regulations and go through screening from regulatory authorities. Proper training on compliance will be done for all newly joined staff and on periodic basis to all existing employee.

2. Handling of complaints

- (a) The Responsible Officer of Sun Flower Insurance Brokers Limited handles and resolves complaints about regulated activities carried on by the agency or its licensed technical representatives in a timely, fair and proper manner.
- (b) In order to achieve the objectives in paragraph (a), RO of Sun Flower Insurance Brokers Limited
 - (i) have to handle such complaints;
 - (ii) ensures steps are taken to investigate such complaints, to respond promptly to the complainants concerned and to take any remedial action as appropriate;
 - (iii) advises complainants of the proper avenue for the complaints (including referral of the matters to the relevant authorized insurer and the IA) if the complaints cannot be resolved to the complainants' satisfaction by Sun Flower Insurance Brokers Limited;
 - (iv) maintains proper records of complaints; and
 - (v) responds to, cooperate and deal with the IA and other relevant regulatory authorities in the handling of complaints and provide assistance to its appointing insurers to resolve such complaints.

3. Keeping of records

Sun Flower Insurance Brokers Limited ensures that records in relation to the regulated activities it carries out (including the regulated activities carried out on its behalf, by its licensed insurance technical representatives) are kept, so as to comply with the record keeping requirements of all laws, rules, regulations, codes and guidelines applicable to the carrying on of regulated activities by the agency.

4. Reporting of incidents to the IA

- (a) Sun Flower Insurance Brokers Limited will report the following incidents to the IA, as soon as reasonably practicable:
 - (i) the filing of a petition for winding-up of the agency;
 - (ii) the bankruptcy of any directors, controllers, partners or licensed technical representatives of the agency;
 - (iii) a disciplinary action taken against the agency or its licensed technical representatives by the Monetary Authority, the Securities and Futures Commission or the Mandatory Provident Fund Schemes Authority;
or
 - (iv) a criminal conviction (other than a minor offence) of the agency or its directors, controllers, partners or licensed technical representatives by any court in Hong Kong or elsewhere.

- (b) Sun Flower Insurance Brokers Limited will also report to the IA, as soon as reasonably practicable:
- (i) any material breaches of requirements under the Ordinance or any rules, regulations, codes or guidelines administered or issued by the IA, by the agency or its licensed technical representatives; and
 - (ii) any material incidents which happen to the agency.
- (c) For the purposes of (b) above,
- (i) a breach or incident is material if:
 - it adversely impacts or is likely to adversely impact the agency's ability to carry on regulated activities;
 - it indicates that the agency's controls or procedures are inadequate to ensure compliance by the agency or its technical representatives with the requirements under the Ordinance or any rules, regulations, codes or guidelines administered or issued by the IA; or
 - it has caused or may cause loss to a client or to the agency itself;
 - (ii) RO of Sun Flower Insurance Brokers Limited assesses whether a breach or an incident is material in accordance with the factors stated in (i) above and have proper controls and procedures to ensure the reporting of such material breaches or incidents to the IA; and
 - (iii) if RO of Sun Flower Insurance Brokers Limited is not sure whether a breach or incident is material, Sun Flower Insurance Brokers Limited will report the breach or incident to the IA.

5. Accountability of the responsible officer and senior management

RO of Sun Flower Insurance Brokers Limited and its other senior management who oversee the business of regulated activities carried on by the agency, will ensure (and will be accountable for ensuring) that the controls and procedures required by 1 to 4 above are in place and effective.

6. General Principles

All licensed technical representatives have to ensure clients are treated fairly and their interests are protected. General Principles applicable to their conduct of business as set out on "Code of Conduct for Licensed Insurance Brokers" published by Insurance Authority of Hong Kong.

https://www.ia.org.hk/en/legislative_framework/files/Broker_Code_Eng.pdf



新華保險顧問有限公司

Sun Flower Insurance Brokers Ltd.

香港專業保險經紀協會會員

A MEMBER OF PROFESSIONAL INSURANCE BROKERS ASSOCIATION

All licensed technical representatives have to read the whole document and embrace those General Principles in their daily activities while there are acting as insurance agents.

All licensed technical representatives will need to sign back once they have read the whole document, acknowledging their understanding on the general principles. In case they have any questions, all licensed technical representatives can raise to the RO for clarification.