

## **Insurance Intermediaries Rule 16 of 2007**

### **Particulars of Persons to be Entered in the Tied Insurance Intermediaries Company Registers**

#### **Rule pursuant to article 34 of the Act**

1. (1) This Insurance Intermediaries Rule on the particulars of persons that are to be entered in the Tied Insurance Intermediaries Company Register of authorised undertakings in relation to the registration of persons acting as tied insurance intermediaries for the undertakings registering them as such (“this Rule”) is made by the Authority pursuant to, and for the purposes of, article 34 of the Act.

(2) This Rule shall come into force on the 1<sup>st</sup> June 2007.

#### **Application**

2. This Rule applies to:

(a) an authorised undertaking desirous of appointing and registering a person in the Tied Insurance Intermediaries Company Register of the undertaking to carry out tied insurance intermediaries activities on behalf of the undertaking; and

(b) a person desirous of applying for registration and, on continuing basis, a person registered, in the Tied Insurance Intermediaries Company Register of any authorised undertaking and carrying out tied insurance intermediaries activities for such company (the “person concerned”).

#### **Scope**

3. (1) The scope of this Rule is to determine the particulars of persons that are to be entered in the Tied Insurance Intermediaries Company Register of any authorised undertaking in relation to the registration of persons carrying out tied insurance intermediaries activities for such undertaking.

(2) Save as otherwise stated in paragraph (1) of this article, every authorised undertaking shall determine its own procedure for appointing and registering, in the Tied Insurance Intermediaries

Company Register of the undertaking, a person desirous of carrying out tied insurance intermediaries activities for the undertaking.

### **Particulars of persons to be entered in the Tied Insurance Intermediaries Company Register**

4. The particulars to be entered in the Tied Insurance Intermediaries Company Register of the undertaking as determined by this Rule for the purpose of article 34 of the Act are those set out in the Schedule to this Rule.

### **Disclosure of information before registration**

5. (1) Before applying for and obtaining registration in the Tied Insurance Intermediaries Company Register of an authorised undertaking, a person concerned shall –

(a) disclose to the undertaking with which the person concerned applies for registration any other registration in any other Tied Insurance Intermediaries Company Register of any other authorised undertaking which, at the time of applying for such registration, the person concerned had already obtained;

(b) ensure that, at all times during the continuance of registration, any tied insurance intermediaries activities relating to any one insurance product in the case of long term business and in the case of general business, is to be carried out, or is being carried out, on behalf of one undertaking only.

(2) Non-disclosure by a person concerned of information required to be disclosed under sub-paragraph (a) of paragraph (1) of this article or non-compliance by a person concerned with the requirements of sub-paragraph (b) of paragraph (1) of this article shall, in each case, automatically result in the striking of the name of the person off the Tied Insurance Intermediaries List.

### **Prerequisite qualifications**

6. An authorised undertaking shall not grant registration to any applicant in the Tied Insurance Intermediaries Company Register of the undertaking unless it is satisfied that -

(a) where the applicant is an individual, the applicant:

- (i) is a person resident in Malta;
  - (ii) is aged 18 years or over;
  - (iii) has attained to the satisfaction of the undertaking secondary school level education;
  - (iv) has a clean conduct certificate issued for such person by the Malta police and produced to the undertaking not more than 3 months after its date of issue;
  - (v) has successfully completed a course for tied insurance intermediaries in accordance with the provisions of article 5 of Insurance Intermediaries Rule 17 of 2007;
  - (vi) has met the fitness and properness criteria relevant to such kind of registration determined for such purpose by Insurance Intermediaries Rule 2 of 2007 on the criteria of fitness and properness of insurance intermediaries;
- (b) where the applicant is not an individual, the applicant must itself have an individual who satisfies the qualifications of paragraph (a) of this article.

### **Repeals and Savings**

7. (1) Without prejudice to article 4(2) of the Preliminary provisions and saving the provisions of paragraphs (2) and (3) of this article, Insurance Intermediaries Directive 16 of 1999 – Particulars of Persons to be Entered in Sub-agents Company Registers, is hereby repealed.

(2) Every action, directive, instruction, guideline or order whatsoever taken or commenced thereunder, shall continue to be valid and in force, as if such action, directive, instruction, guideline or order were taken or commenced under this Rule.

(3) Tied insurance intermediaries enrolled before the coming into force of this Rule and which were subject to the requirements of article 7 of Insurance Intermediaries Directive 16 of 1999 shall continue to be governed by the said requirements.

## SCHEDULE

*(Article 4 of the Rule)*

### INSURANCE INTERMEDIARIES ACT, 2006

*(Article 34 of the Act)*

#### **The Tied Insurance Intermediaries Company Register**

#### **Registration of persons carrying out tied insurance intermediaries activities**

#### **Particulars to be provided**

#### **A: Personal Details**

A1. *(where the person is an individual)*

A1.1. Full name *(surname/forename/s including title and name by which commonly known)*.

A1.2. Any previous names by which known.

A1.3. Nationality.

A1.4. Identity Card number.

A1.5. Business address or addresses.

A1.6. Business telephone number/s.

A1.7. Business fax number/s.

A1.8. Business e-mail address/es.

A2. *(where the person is a body corporate)*.

A2.1. Name of body corporate.

A2.2. Date of registration under the Companies Act, 1995 *(day/month/year)*.

A2.3. Registration number.

- A2.4. Address of registered office.
- A2.5. Address of place of business (*if not the same as A2.4*).
- A2.6. Business telephone number/s.
- A2.7. Business fax number.
- A2.8. Business e-mail address/es.
- A2.9. Full name of individual satisfying the provisions of subarticle (2) of article 37 of the Act (*surname/forename/s including title and name by which commonly known*).
- A2.9.1 Any previous name by which known.
- A2.9.2 Nationality.
- A2.9.3. Identity Card number.
  
- A3. (*where the person is an organisation*).
- A3.1. Name of organisation.
- A3.2. Address of place of business.
- A3.3. Business telephone number/s.
- A3.4. Business fax number.
- A3.5. Business e-mail address/es.
- A3.6. Full name of individual/s satisfying the provisions of subarticle (2) of article 37 of the Act (*surname / forename/s including title and name by which commonly known*).
- A3.6.1 Any previous name by which known.
- A3.6.2 Nationality.
- A3.6.3 Identity Card number.

**B: Tied insurance intermediaries activities**

**B1. Long term business -**

- I.  Life and annuity
- II.  Marriage and birth
- III.  Linked long term
- IV.  Permanent health
- V.  Tontines
- VI.  Capital redemption
- VII.  Pension fund management
- VIII.  Collective insurance
- IX.  Social insurance

**B2. General business –**

1	<input type="checkbox"/>	Accident and Health	1	2				
2	<input type="checkbox"/>	Motor	1(d)	3	7	10		
3	<input type="checkbox"/>	Marine and Transport	1(d)	4	6	7	12	
4	<input checked="" type="checkbox"/>	Aviation	1(d)	5	7	11		
5	<input type="checkbox"/>	Fire and other Damage to Property	8	9				
6	<input type="checkbox"/>	Liability	10	11	12	13		
7	<input type="checkbox"/>	Credit and Suretyship	14	15				
8	<input type="checkbox"/>	General	1	2	3	4	5	
			6	7	8	9	10	
			11	12	13	14	15	
			16	17	18			

**C: Registration of applicant in the Tied Insurance Intermediaries Company Register of any other authorised undertaking or undertakings**

- C1.** 1. Name/s of undertaking or undertakings.  
2. Tied insurance intermediaries activities currently being carried out -

**2.1 Long term business:**

I	II	III	IV	V	VI	VII	VIII	IX

**2.2 General business:**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18

**E: Registration**

E1. Date of registration (*day/month/year*).

E2. Registered number.