

**ADMINISTRATIVE REGULATION N<sup>o</sup>. 14/2003**

***Amendments to the legal framework  
for the carrying on of insurance intermediary business***

*After hearing the opinion of the Executive Council, the Chief Executive decrees, under the terms of Article 50 Paragraph 5 and of Article 129 paragraph 1 of the Basic Law of Macao Special Administrative Region (“MSAR”), that the following shall be enforced as administrative regulation:*

***Article 1  
Amendment***

*Articles 16 and 19 of Decree-Law N<sup>o</sup>. 38/89/M, of 5 June, republished by Administrative Regulation N<sup>o</sup>. 27/2001, shall contain the following text:*

***Article 16  
(Qualifying examinations)***

- 1.
- 2.
- 3.
- 4.
- 5.
6. *Candidates taking the intermediary examinations may submit their request to re-mark the examination papers within 30 working days counted from the date the candidates receive the examination results.*
7. *The AMCM may destroy the answer sheets of the candidates 6 months after the examinations are held, while the question papers shall be maintained for at least 5 years prior to their destruction; however, in either case it is necessary to transfer the documents onto microfilm or magnetic disks before such documents are destroyed.*

***Article 19  
(Specific obligation of the insurance agent)***

*In addition to the obligations stipulated under Article 9, insurance agents shall render their services to one or to a maximum of two life insurance companies, depending whether they are individual or corporate insurance agents, respectively.*

***Article 2  
Effective date***

*The present administrative regulation shall come into effect on the day following the date of its publication.*

*Approved on 6 May 2003*

*To be published.*

*The Chief Executive, Ho Hau Wah*