Notice No. 009/2016-AMCM

Subject: LIST OF EDUCATIONAL INSTITUTIONS ACCREDITED BY THE AMCM AND THE LEVEL OF PASSING FOR THE PURPOSE OF EXEMPTION FROM THE INSURANCE INTERMEDIARIES QUALIFYING EXAMINATIONS (“IIQE”)

Pursuant to the provision of Article 43 of Decree-Law No. 38/89/M of 5 June, as amended by Article 1 of Administrative Regulation No. 27/2001 of 28 June, the AMCM publishes in the MSAR Government Gazette in the month of June of each year a list of educational institutions accredited by the AMCM and the respective level of passing for the purpose of exemption from the IIQE for obtaining authorisation to conduct insurance intermediary business;

1. As such, it is hereby determined that for the purpose of exemption from the IIQE required for the granting of the necessary authorisation to conduct insurance intermediary business, the applicant shall present documentary evidence of having obtained the level of passing mentioned below issued by the respective educational institution:


- Fellow of the Chartered Insurance Institute (FCII);
- Advanced Diploma in Insurance of the Chartered Insurance Institute (ACII)\(^1\);
- Senior Associate CIP or Fellow CIP of The Australian and New Zealand Institute of Insurance and Finance (ANZIIF (Senior Associate) CIP or ANZIIF (Fellow))CIP;
- Fellow, Life Management Institute (FLMI);
- Chartered Life Underwriter (CLU);
- Chartered Property Casualty Underwriter (CPCU);
- Diploma in Insurance Studies of the Insurance Institute of Hong Kong;
- Fellow of the Institute and Faculty of Actuaries, United Kingdom (FIA or FFA);\(^2\)

\(^1\) Previously known as “Associate of the Chartered Insurance Institute (ACII)”
\(^2\) Previously known as “Fellow of the Institute of Actuaries of England” (FIA) and “Fellow of the Faculty of Actuaries of Scotland” (FFA)
- Fellow of the Institute of Actuaries of Australia (FIAA);
- Fellow of the Society of Actuaries of the United States of America (FSA); and
- IIQE Certificate for Paper I, II and III with grade “A” (minimum 90% marks) issued by the Macau Institute of Financial Services (IFS).

B. For Paper V – Investment-linked Long Term Insurance:

- Chartered Life Underwriter (CLU), with proof of having passed the specific examination of ‘HS 328 Investments’ of the CLU qualification;
- Chartered Financial Consultant (ChFC);
- Certificate of Certified Financial Planner (CFP);
- Fellow of the Institute and Faculty of Actuaries, United Kingdom (FIA or FFA);³
- Fellow of the Institute of Actuaries of Australia (FIAA);
- Fellow of the Society of Actuaries of the United States of America (FSA);
- Certificate of passing the Foundation Programme Examination (FPE) or the Diploma Programme Examination (DPE) of the Hong Kong Securities and Investment Institute;
- HKSI Practising Certificate or HKSI Specialist Certificate or HKSI Professional Diploma in Financial Markets of the Hong Kong Securities and Investment Institute;
- IIQE Certificate for Paper V – Investment-linked Long Term Insurance with grade “A” (minimum 90% marks) issued by the IFS, and
- Certificate of completion of the Professional Diploma Program in Financial Consulting and Certificate in Investment-linked Long Term Insurance of the University of Saint Joseph, Macau.

2. Certificates issued by other academic or professional institutions considered competent by the AMCM shall also be admissible, provided that the applicant has obtained the highest level of qualification in the respective course.

Monetary Authority of Macao, 8 June 2016

For and on behalf of the Board of Directors: Anselmo Teng, Chairman; Maria Luísa Man, Executive Director

³ Previously known as “Fellow of the Institute of Actuaries of England” (FIA) and “Fellow of the Faculty of Actuaries of Scotland” (FFA)