



# **AUTHORISATION MODULE**



<b>MODULE:</b>	<b>AU (Authorisation)</b>
<b>Table of Contents</b>	

		<b>Date Last Changed</b>
<b>AU-A</b>	<b>Introduction</b>	
AU-A.1	Purpose	04/2018
AU-A.2	Module History	04/2018
<b>AU-B</b>	<b>Scope of Application</b>	
AU-B.1	The Public	01/2013
AU-B.2	Authorised Persons	10/2009
<b>AU-1</b>	<b>Authorisation Requirements</b>	
<b>AU-1.1</b>	<b>Insurance Licensees</b>	<b>01/2013</b>
AU-1.2	Approved Persons	01/2016
AU-1.3	Registered Actuaries and Loss Adjusters	04/2005
AU-1.3A	Registered Appointed Representatives	10/2009
AU-1.4	Definition of Regulated Insurance Services	10/2014
<b>AU-2</b>	<b>Licensing Conditions</b>	
AU-2.1	Condition 1: Legal Status	10/2014
AU-2.2	Condition 2: Mind and Management	10/2005
AU-2.3	Condition 3: Controllers and Close Links	04/2005
AU-2.4	Condition 4: Board and Employees	04/2005
AU-2.5	Condition 5: Financial Resources	10/2007
AU-2.6	Condition 6: Systems and Controls	01/2007
AU-2.7	Condition 7: External Auditors and Reporting Actuaries	04/2005
AU-2.8	Condition 8: Other Requirements	10/2005
<b>AU-3</b>	<b>Approved Persons Conditions</b>	
AU-3.1	Condition 1: 'Fit and Proper'	01/2016
AU-3.2	[This Section was deleted in January 2016]	01/2016
<b>AU-4</b>	<b>Registration Conditions</b>	
AU-4.1	Condition 1: Relevant Expertise	04/2010
AU-4.2	Condition 2: General Suitability	01/2016
<b>AU-5</b>	<b>Information Requirements and Processes</b>	
AU-5.1	Licensing	04/2018
AU-5.2	Approved Persons	04/2018
AU-5.3	Registration	04/2018
AU-5.4	Amendment of Authorisation	01/2007
AU-5.5	Cancellation of Authorisation	10/2012
AU-5.6	Publication of the Decision to Grant, Cancel or Amend a License	07/2017



<b>MODULE:</b>	<b>AU (Authorisation)</b>
<b>Table of Contents(continued)</b>	

		<b>Date Last Changed</b>
<b>AU-6</b>	<b>Licensing and Registration Fees</b>	
AU-6.1	Introduction	01/2007
AU-6.2	License Application Fees	01/2007
AU-6.3	Annual Fees	07/2013



MODULE	AU: Authorisation
CHAPTER	AU-1: Authorisation Requirements

## AU-1.1 Insurance Licensees (continued)

### *Insurance Brokers (continued)*

**AU-1.1.17** [This Paragraph was merged with Paragraph AU-1.1.24 in January 2007.]

AU-1.1.18 An insurance broker may be licensed for one or more of the following types of business:

- (a) General insurance (as defined in Paragraph AU-1.4.9);
- (b) Unit-linked long-term insurance;
- (c) Long-term insurance (as defined in Paragraph AU-1.4.8) other than unit-linked business;
- (d) Reinsurance; and
- (e) Takaful products.

### ***Insurance Aggregator***

**AU-1.1.18A** For the purposes of Volume 3 (Insurance), insurance aggregators are defined as insurance intermediaries with an insurance broker's license who operate an online platform, whether hosted on an Internet website or available as a smart device application which provides price comparisons and facilitates the purchase of insurance on behalf of insurance companies.

**AU-1.1.18B** If any insurance aggregator wishes to provide additional regulated insurance broker services, such as handling of claims for its clients, it must seek the approval of the CBB.

AU-1.1.18C An insurance aggregator license is allowed to provide insurance aggregation and other brokerage services with the CBB's approval only through the online platform. The aggregator may not undertake the activities of a traditional broker.

### *Insurance Consultants*

**AU-1.1.19** For the purposes of Volume 3 (Insurance), insurance consultants are defined as insurance licensees who undertake the regulated insurance service of offering insurance advice, as defined in Paragraphs AU-1.4.16 to AU-1.4.18.

**AU-1.1.20** [This Paragraph was merged with Paragraph AU-1.1.24 in January 2007.]