





# Brunei Insurance & Takaful Association (BITA)

## SECTION 2 – PARTICULARS OF INDIVIDUAL/CORPORATE AGENCY

NAME OF AGENCY :

BUSINESS REGISTRATION NO. :

BUSINESS ADDRESS :

TELEPHONE NO. :

FACSIMILE NO. :

E-MAIL ADDRESS :

AGENCY STATUS : (Please (/) tick appropriate box):

Sole Proprietorship

Private Limited Company

Public Company

Others (Please Specify)

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## DETAILS OF SENIOR MANAGEMENT/SHAREHOLDERS

NAME	I/C NO.	COLOUR	POSITION

AUTHORISED SHARE CAPITAL : B\$

PAID UP SHARE CAPITAL : B\$

# Brunei Insurance & Takaful Association (BITA)

## SECTION 3 - DECLARATION BY AGENT/CORPORATE AGENCY

- a. I/We have no other insurance/takaful related business interest(s). (Please note that in the event you have or acquired other insurance related interest(s), these must be declared in writing to the Board).
- b. I/We are not and will not become, without prior approval of the BITA Secretariat, an employee or a director of or a shareholder or debenture holder in or have any interest in any other company or firm which is formed for the purpose of transacting any form of insurance/takaful business including insurance broking and loss adjusting.
- c. We being a Corporate Agency have not employed and will not employ anyone who is an employee or a director of or a shareholder or debenture holder in or has any interest in another Corporate Agency.
- d. I/We have not:-
  - i. been convicted of criminal misappropriation, criminal breach of trust, cheating or forgery or abetment of or attempt to commit any such offence.
  - ii. been convicted of fraud, dishonesty or misrepresentation against any insurance/takaful company or against any person having officials dealings with any insurance/takaful company.
  - iii. been declared a bankrupt or insolvent.
  - iv. Have outstanding premium/Contribution debts or other financial obligations with any insurance/takaful company with whom I/We have previously had an agency agreement. (A release letter from previous insurer is to be enclosed).

I/We hereby undertake:

- e. to notify the Register in writing, through my/our respective Principals, whenever there has been any change in the corporate information, name or address or when I/We commence or cease to represent any general insurance/takaful company within one (1) week of such change occurring.
- f. not to engage in any agency operations or transactions until I/We have been duly issued with a Certificate of Registration by the Board.
- g. to abide by the General Insurance/takaful Agents' Registration Regulation and the Code of Practice for all insurance/takaful Intermediaries.

SIGNATURE &  
COMPANY STAMP\* : \_\_\_\_\_

NAME OF SIGNATORY : \_\_\_\_\_

DATE : \_\_\_\_\_

*(\*please delete where not applicable)*

# Brunei Insurance & Takaful Association (BITA)

## **SECTION 4 – DECLARATION BY CORPORATE NOMINEE**

I have consented to be authorized corporate nominee of the above-mentioned Company/Firm\* with effect from \_\_\_\_\_  
I shall be bound by all acts undertaken by the above-named Company/Firm\* and that all provisions and regulations of the General Insurance/Takaful Agents Registration Regulations of BITA relating to the conduct, functions and restriction on registered general insurance/takaful agents shall also apply to me as the authorized corporate nominee of the above-named Company/Firm\*.

I further declare that I have:

- i. not been found of unsound mind;
- ii. not been convicted of criminal misappropriation, criminal breach of trust, cheating or forgery or abetment of or attempt to commit any such offence;
- iii. not been convicted of fraud, dishonesty or misrepresentation against any person or insurance/takaful company which is a member of the Brunei Insurance and Takaful Association (BITA);
- iv. not been declared a bankrupt or insolvent;
- v. not had any registration as a General Insurance or Takaful Agent terminated in accordance with Regulation 17 or 21 of the General Insurance/Takaful Agents Registration Regulation of BITA for the time being in force;
- vi. no outstanding premium/contribution, debts or other financial obligations due with any insurance/takaful company which is member of BITA.

### **Nominee 1**

Signature : \_\_\_\_\_

Name of Signatory : \_\_\_\_\_

Date : \_\_\_\_\_

### **Nominee 2**

Signature : \_\_\_\_\_

Name of Signatory : \_\_\_\_\_

Date : \_\_\_\_\_

### **Nominee 3**

Signature : \_\_\_\_\_

Name of Signatory : \_\_\_\_\_

Date : \_\_\_\_\_

# Brunei Insurance & Takaful Association (BITA)

## **SECTION 5 – CERTIFICATION BY PRINCIPAL**

I/We hereby certify that this application is complete and the information given herein in respect of our interests have been verified by an authorized personnel of the company and found to be true and correct.

SIGNATURE &  
COMPANY STAMP : \_\_\_\_\_

NAME OF SIGNATORY : \_\_\_\_\_

COMPANY NAME : \_\_\_\_\_

DATE : \_\_\_\_\_

## **SECTION 6 – DOCUMENTS ENCLOSED WITH THIS APPLICATION**

### **For individual agents or corporate nominees:**

- Copy of I/C
- For Green I/C holder: Letter from Immigration Department granting permission to work OR a copy of passport showing valid employment pass.
- 2 pieces of passport-size photo.
- Copy of insurance qualification.
- Copy of highest academic qualification
- A Release Letter from previous insurance/takaful company stating no debts owing. (Applicable for those who change principal)

### **Additional requirement for Individual/Corporate Agencies:**

#### **Limited Companies**

- Certificate of Incorporation
- Form X
- Memorandum & Articles of Association

#### **Sole Proprietorship**

- Business Registration Certificate – Section 16
- Business Registration Certificate – Section 17

#### **Others (please specify)**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

# Brunei Insurance & Takaful Association (BITA)

## GENERAL INSURANCE/TAKAFUL BUSINESS CODE OF PRACTISE FOR ALL INTERMEDIARIES

This Code applies to general business defining the method of recruitment and supervision of intermediaries by member companies with a view to regulate, monitor and control their professional conduct work and activities. Members of the Association undertake to enforce this Code and to use their endeavors to ensure that all those involved in selling their policies observe its provisions.

It shall be an overriding obligation of any intermediary at all times to conduct business with the utmost good faith and integrity.

In the case of complaints from policyholders either direct or indirect through the Secretariat, the insurance/takaful company shall require an intermediary to co-operate so that facts can be established. An intermediary shall inform the policyholder complaining that he can take his problem directly to the insurance/takaful company concerned.

### **A. GENERAL SALES PRINCIPLES.**

1. The intermediaries shall:-
  - a) Where appropriate, make a prior appointment to call. Unsolicited or unarranged calls shall be made at an hour likely to be suitable to the prospective policyholder.
  - b) When he/she makes contact with the prospective policyholder, identify himself and explain as soon as possible that the arrangements he/she wishes to discuss involve insurance matters. He shall make it known that he is an agent of one, two or three company/ies, for whose conduct the company/ies accepts responsibility;
  - c) Ensure as far as possible that the policy proposed is suitable to the needs and resources of the prospective policyholder.
  - d) Give advice only on those insurance/takaful matters which he is knowledgeable and seek or recommend other specialist advice when necessary; and
  - e) Treat all information supplied by the prospective policyholder as completely confidential to him/herself and to the company or companies to which the business is being offered.
  
2. The intermediary shall not:-
  - a) Inform the prospective policyholder that his name has been given by another person; unless he is prepared to disclose the person's name if requested to do so by the prospective policyholder and has that person's consent to make that disclosure.
  - b) Make inaccurate or unfair criticisms of any insurer; or
  - c) Make comparisons with other types of policyholder unless he makes clear the differing characteristics of each policy.
  - d) Prevent the prospective policyholder from stating material facts to the insurance/takaful company or induce the person not to state them; or
  - e) Induce the prospective policyholder to make a misrepresentation to the insurance/takaful company in regard to material facts.

# Brunei Insurance & Takaful Association (BITA)

## B. EXPLANATION OF THE CONTRACT

The intermediary shall:-

- a) Identify the insurance/takaful company
- b) Explain all the essential provisions of the cover afforded by the policy or policies, which he is recommending, so as to ensure as far as possible that prospective policyholder understands what he is buying;
- c) Draw attention to any restriction and exclusions applying to the policy;
- d) If necessary, obtain from the insurance/takaful company specialist advice in relation to items (b) and (c) above; and
- e) Not impose any charge in addition to the premium/contribution required by the insurance/takaful company without disclosing the amount and purpose of such charge.

## C. DISCLOSURE OR UNDERWRITING INFORMATION

The intermediary shall, in obtaining the completion of the proposal forms or any other materials:-

- a) Take all reasonable steps to ensure that the necessary proposal forms are fully and accurately completed by each prospective policyholder;
- b) Avoid influencing the prospective policyholder and make it clear that all the answers or statements are the latter's own responsibility.
- c) Ensure that the consequences of non-disclosure and inaccuracies are pointed out to the prospective policyholder by drawing his attention to the relevant statement in the proposal form and by explaining them him/herself to the prospective policyholder; and
- d) Make all reasonable enquiries in regard to the risks and to bring to the notice of his Principal any circumstances which may adversely affect the risk to be underwritten.

## D. ACCOUNTS AND FINANCIAL ASPECTS

The intermediary shall, if authorized to collect monies in accordance with the terms of his agency appointment:-

- a) Keep a proper account of all financial transactions with a prospective policyholder which involve the transmission of money in respect of insurance/takaful (including any monies due to the policyholder on endorsements or discounts allowed by the insurance/takaful company on the policy).
- b) Acknowledge receipt (which, unless the intermediary has been otherwise authorized by the insurance/takaful company shall be on his/her own behalf) of all money received in connection with an insurance/takaful policy and shall distinguish the premium/contribution from any other payment included in the money; and
- c) Remit any monies so collected in strict conformity with his agency appointment.

## E. DOCUMENTATION

The intermediary shall not withhold from the policyholder any written evidence or documentation relating to the contract of insurance/takaful (including any endorsement or discounts or monies due to the policyholder thereon that are allowed by the insurance/takaful company).



# Brunei Insurance & Takaful Association (BITA)

## F. EXISTING POLICYHOLDERS

The intermediary shall:-

- a) Abide by the principles set out in this Code to the extent that they are relevant to his dealings with existing policyholders;
- b) With a view to conserving the business already secured, endeavor to maintain contact with all persons who have become policyholders through him/her and shall render all reasonable assistance to the claimants in filling claims forms and generally in complying with the requirement laid down in relation to settlement of claims.

## G. CLAIMS

- a) If the policyholder advises the intermediary of an incident which might give rise to a claim, the intermediary shall inform the insurance/takaful company without delay, and in any event within three (3) working days, and thereafter give prompt advice to the policyholder of the insurance/takaful company's requirements concerning the claims, including the provision as soon as possible of information required to establish the nature and extent of loss. Information received from the policyholder shall be passed to the insurance/takaful company without delay.
- b) Nothing contained in this code, however, shall be deemed to confer any authority on an intermediary to perform functions pertaining to loss survey or loss adjustment or settling or approving of any insurance/takaful claims.

# Brunei Insurance & Takaful Association (BITA)

FOR COMPLETION BY INDIVIDUAL AGENT/SOLE PROPRIETOR

**BITA COPY**

GENERAL INSURANCE/TAKAFUL BUSINESS  
CODE OF PRACTISE FOR ALL INTERMEDIARIES

## DECLARATION OF OBSERVANCE

I, \_\_\_\_\_ I/C No. \_\_\_\_\_  
(Name of Agent)

hereby declare and confirm that I have read and understood the contents of the Code and further declare that I shall comply and abide by the rules contained herein.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**PRINCIPAL COPY**

GENERAL INSURANCE/TAKAFUL BUSINESS  
CODE OF PRACTISE FOR ALL INTERMEDIARIES

## DECLARATION OF OBSERVANCE

I, \_\_\_\_\_ I/C No. \_\_\_\_\_  
(Name of Agent)

hereby declare and confirm that I have read and understood the contents of the Code and further declare that I shall comply and abide by the rules contained herein.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**AGENT COPY**

GENERAL INSURANCE/TAKAFUL BUSINESS  
CODE OF PRACTISE FOR ALL INTERMEDIARIES

## DECLARATION OF OBSERVANCE

I, \_\_\_\_\_ I/C No. \_\_\_\_\_  
(Name of Agent)

hereby declare and confirm that I have read and understood the contents of the Code and further declare that I shall comply and abide by the rules contained herein.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

# Brunei Insurance & Takaful Association (BITA)

## FOR COMPLETION BY CORPORATE AGENT

### BITA COPY

GENERAL INSURANCE/TAKAFUL BUSINESS  
CODE OF PRACTISE FOR ALL INTERMEDIARIES

#### DECLARATION OF OBSERVANCE

I, \_\_\_\_\_ I/C No. \_\_\_\_\_  
(Name of Nominee)

hereby declare and confirm that I have read and understood the contents of the Code and further declare that I shall comply and abide by the rules contained herein.

Signature of Corporate Nominees: \_\_\_\_\_ Designation: \_\_\_\_\_

On behalf of: \_\_\_\_\_  
(Name of Corporate Agency)

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### PRINCIPAL COPY

GENERAL INSURANCE/TAKAFUL BUSINESS  
CODE OF PRACTISE FOR ALL INTERMEDIARIES

#### DECLARATION OF OBSERVANCE

I, \_\_\_\_\_ I/C No. \_\_\_\_\_  
(Name of Nominee)

hereby declare and confirm that I have read and understood the contents of the Code and further declare that I shall comply and abide by the rules contained herein.

Signature of Corporate Nominees: \_\_\_\_\_ Designation: \_\_\_\_\_

On behalf of: \_\_\_\_\_  
(Name of Corporate Agency)

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### AGENT COPY

GENERAL INSURANCE/TAKAFUL BUSINESS  
CODE OF PRACTISE FOR ALL INTERMEDIARIES

#### DECLARATION OF OBSERVANCE

I, \_\_\_\_\_ I/C No. \_\_\_\_\_  
(Name of Nominee)

hereby declare and confirm that I have read and understood the contents of the Code and further declare that I shall comply and abide by the rules contained herein.

Signature of Corporate Nominees: \_\_\_\_\_ Designation: \_\_\_\_\_

On behalf of: \_\_\_\_\_  
(Name of Corporate Agency)