

FIT AND PROPER CRITERIA FOR INSURANCE AGENTS

1. The Nominated Insurer must review the fitness and propriety of any agent prior to the finalisation of their appointment.
2. Where the agent appoints sub-agents, the agent (now referred to as Principal Agent) must also review the fitness and propriety of its sub agents prior to the finalisation of their appointment. References to '*nominated insurer*' will be replaced with '*principal agent*' and '*agent*' will be substituted with '*sub agent*'.
3. An applicant or Agent must satisfy the following minimum conditions and requirements:

Threshold Conditions

4. An agent who is a natural person must be:
 - a. At least 18 years of age; and
 - b. A Fiji Citizen or a Fiji Permanent Resident.
5. An agent who is not a natural person must also satisfy the Fit and Proper Requirement as described below.

Competence Requirements

6. An agent who is a natural person must at least:
 - a. Complete Form 6 level education or equivalent or have more than 5 years of experience in the insurance industry; and
 - b. Successfully complete the examination set by the nominated insurer.
7. For corporate Agents, the employee responsible for insurance must meet the requirements described in paragraph 5.
8. In evaluating the competency and capability of an agent, the nominated insurer should consider all relevant factors, including, but not limited to:
 - a. Whether the agent has demonstrated, through qualifications and experience, the capacity to successfully undertake the responsibilities of the position;
 - b. Whether the person has any medical condition that may affect competency; and
 - c. Whether the person has acquired a sound knowledge of the agent business and the responsibilities of the position.

Financial Soundness

9. Whether an agent has been subject of any judgement or award that remains outstanding or was not satisfied within a reasonable period; and
10. Whether the agent has made any arrangements with his/her creditors, filed for bankruptcy, been adjudged bankrupt, had assets confiscated, or has been involved in proceedings relating to any of the above mentioned.

Honesty, Integrity and Reputation

11. An agent must not be convicted of:
 - a. An offence under the Insurance Act 1998 or any Reserve Bank of Fiji and nominated insurers rules and regulations including code of ethics for agents and sub agents;
 - b. An offence against any law in Fiji Islands or elsewhere; or
 - c. A criminal offence involving fraud, misrepresentation or dishonesty.
12. An agent must not:
 - a. Be the subject of criminal proceedings which are pending in Court; and
 - b. Have had any judgement (in relation to the finding of fraud misrepresentation or dishonesty) given against him/it in any civil proceedings in Fiji or elsewhere, or is a party to any pending proceedings that may lead to such a judgement.
13. An agent has not been dismissed, asked to resign from employment because of questions about integrity and honesty.
14. An agent has not been fair, truthful and forthcoming in dealings with customers, superiors, auditors and regulatory authorities.
15. Whether an agent demonstrates a readiness and willingness to comply with the requirements and standards of both the Reserve Bank of Fiji and the nominated insurer.