

**By Fax/By E-mail**

Ref : A2-001/02 – J37350

To : Authorized Representatives, Member Companies, The Hong Kong Federation of Insurers (“HKFI”)  
Non-HKFI Insurers using HKFI’s agent registration service  
Insurance Agents who have appointed Responsible Officers / Technical Representatives  
All Insurance Agents, Responsible Officer and Technical Representatives (Registered Persons) via their appointing Insurer / Insurance Agent  
Insurance Agencies that engaged in Restricted Scope Travel Insurance Business via their appointing insurer

c.c. : Ms Annie Choi, JP, Commissioner of Insurance, Insurance Authority  
Mr Albert Kwong, President, General Agents & Managers Association of HK  
Mr Patrick Ho, President, HK Chamber of Insurance Intermediaries  
Mr Teem Lam, Chairman, The HK General Insurance Agents Association Ltd  
Mr Samuel Lau, President, The Life Underwriters Association of HK Ltd  
Ms Angie Leung, Chairman, Professional Insurance Brokers Association  
Mr Cheng Chung Hing, Registrar of Travel Agents, Travel Agents Registry  
Mr Joseph Tung, Executive Director, Travel Industry Council

From : Alice Kong, Secretary General, IARB

Date : 19 July 2010

Subject : **Public Consultation on Proposed Establishment of an Independent Insurance Authority**

Please find attached a letter dated 12 July 2010 from The Financial Services and The Treasury Bureau (FSTB) regarding the Public Consultation on Proposed Establishment of an Independent Insurance Authority.

You may wish to note that the FSTB will organize two public consultation sessions on 26 July (in Chinese) and 27 August (in English) respectively to brief industry practitioners on the proposals. If you are interested, please complete the enrolment form attached and return to the FSTB directly.



AK/jh  
Encls.

香港特別行政區政府  
財經事務及庫務局  
財經事務科  
香港夏慤道十八號  
海富中心第一座十八樓



FINANCIAL SERVICES BRANCH  
FINANCIAL SERVICES AND  
THE TREASURY BUREAU  
GOVERNMENT OF THE HONG KONG  
SPECIAL ADMINISTRATIVE REGION  
18TH FLOOR  
ADMIRALTY CENTRE TOWER 1  
18 HAR COURT ROAD  
HONG KONG

電話 TEL.: (852) 2527 3909

圖文傳真 FAX.: (852) 2529 1663

本函檔號 OUR REF.: G2/13/3C Pt. 5

來函檔號 YOUR REF.:

12 July 2010

Mr Ambrose W S Cheung, JP  
Insurance Agents Registration Board  
29/F Sunshine Plaza,  
353 Lockhart Road,  
Wanchai, Hong Kong

Dear Mr Cheung,

**Public Consultation on  
Proposed Establishment of an Independent Insurance Authority**

Today, we commence a three-month public consultation exercise on the proposed establishment of an Independent Insurance Authority ("IA"). The proposal is our major initiative to enhance the insurance regulatory regime. I am pleased to enclose 40 copies of the consultation document for your organization's perusal. Softcopy of the consultation document can be found on the website of the Financial Services and the Treasury Bureau at <http://www.fstb.gov.hk/fsb/ppr/consult/ia.htm>.

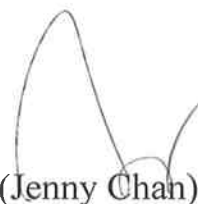
The proposals set out in the consultation document cover various aspects of the independent IA, including its functions and powers, organization framework, governance structure and funding mechanism. The objective is to enhance our insurance regulatory regime for the better protection of policyholders' interests, and enable Hong Kong to meet new challenges of the ever-changing financial market with a view to reinforcing our position as an international financial centre.

We would like to know the views of the Insurance Agents Registration Board (“IARB”) about the proposals and we are prepared to organize a briefing session for this purpose. We would contact your colleagues shortly to make the arrangement.

Separately, we will organize two public consultation sessions on 26 July (in Chinese) and 27 August 2010 (in English) respectively to brief industry practitioners and members of the public on the proposals and listen to their views. Details of the two sessions are set out in the enrolment form attached. We would be grateful if you would arrange for the enrolment forms to be distributed to IARB’s registrants / members in case they would like to join and provide comments to us.

Written comments on the proposals can be sent to us by post, email or facsimile (addresses / number are set out on page i of the consultation document) before close of the consultation period on 11 October 2010.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Jenny Chan', with a large, sweeping initial stroke.

(Jenny Chan)  
for Secretary for Financial Services  
and the Treasury

c.c. Commissioner of Insurance

# Proposed Establishment of an Independent Insurance Authority

## Public Consultation Session - Enrolment Form

To : Financial Services and the Treasury Bureau  
(Attn: Miss Suzanna Leung)  
Fax : 2529 1663  
Email : [iia\\_consultation@fstb.gov.hk](mailto:iia_consultation@fstb.gov.hk)  
Post : 18/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong.

### I will attend the consultation session on

*(Please tick the appropriate box)*

<input type="checkbox"/>	Date : 26 July 2010 (Mon) (Cantonese Session) Time : 1400 - 1700 hours Venue : Lecture Hall Hong Kong Space Museum 10 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong
<input type="checkbox"/>	Date : 27 August 2010 (Fri) (English Session) Time : 1400 - 1700 hours Venue : Lecture Theatre Hong Kong Central Library G/F, 66 Causeway Road, Causeway Bay, Hong Kong

Name: \_\_\_\_\_

Company name: \_\_\_\_\_

Post: \_\_\_\_\_

Company address: \_\_\_\_\_

Telephone number: \_\_\_\_\_ Fax: \_\_\_\_\_

Email address: \_\_\_\_\_

#### Note:

- ***Please retain a copy of this enrolment form for registration at the venue.***
- ***The personal data supplied is solely used for the purposes of facilitating the organization and conduct of the consultation forum. It will be destroyed when the said purposes are fulfilled***