



Monthly Brief 通訊



香港保險業聯會
The Hong Kong Federation of Insurers

Issue No.321

New GC & HKFI AGM

The Annual General Meeting (AGM) held on 30 April 2024 approved the formation of the new Governing Committee (GC) of the HKFI for 2024/2025 term as follows:

Chairman

Mr Ivan Tam



Deputy Chairman

Mr Ellick Tsui



Members

- Mr Alger Fung
- Mr Patrick Graham
- Mr Eric Hui
- Mr Clement Lam
- Ms Karen Lee
- Ms Orchis Li
- Ms Sally Wan
- Ms Winnie Wong



Prompt Responses to Disaster and Accidents

Earlier this month, Hualien was struck by a 7.2-magnitude earthquake. Our hearts went out to all those affected by this tragic event. It has also caused substantial disruptions to many tours and flights. To effectively inform the public about the relevant insurance coverage and enhance their understanding of the criticality of obtaining sufficient travel insurance for better protection, we promptly issued a [media statement](#) to provide up-to-date insurance information.



Unfortunately, a few days later on 10 April 2024, a deadly blaze occurred at the New Lucky House on Jordan Road, which took away 5 precious lives and left 40 injured. This has once again highlighted the importance of fire safety. In view of the severity of the accident, we issued a circular (Circular Ref: M024/24) to encourage all Member Companies to pitch in and provide support such as making donations to the victims and their families. We also reminded the public through our social media channel about fire safety measures and the protection provided by fire and home insurance.

Task Force on Motor Insurance Sustainable Development

The above Task Force established by the General Insurance Council (GIC) is committed to identifying viable solutions to address the prevailing and emerging challenges faced by the motor insurance industry. Following its first meeting on 22 April 2024, the Task Force will embark on a comprehensive assessment of existing issues, formulate best practices for claims and underwriting processes with a specific emphasis on data usage, and maintain ongoing communications with relevant stakeholders.

AGMs of Four TAs

The Four Technical Associations (TAs), namely Accident, Fire, Marine and Medical Insurance Association, held their AGMs on 12 April 2024 and 19 April 2024 respectively to receive the Committees' Reports for the expiring term and note the Committee Delegates for the new term 2024/2025. Sincere thanks went to all delegates' support to the Committees throughout the year. We look forward to the same to be rendered for the next year's Committees.



Marine Insurance

- IUMI Spring Conference and Asia Forum**



The HKFI formed a delegation of five to join the captioned event in April 2024. Apart from actively taking part in various meetings during the spring conference, we had also taken a chance to meet the IUMI President Mr Frédéric Denèfle and Secretary General Mr Lars Lange over breakfast to iron out the details of the IUMI Asia Forum to be held on 5 June 2024.



IUMI Executive Committee members will share their expert views on war risks, ESG, digitalization in loss prevention and claims processing, and digitalization and standardization of cargo insurance data while a panel discussion will focus more on the local and Asia market. Visit this link now for more details and registration: <https://iumi-asia-forum.hkfi.org/hk/>.

- Seminar on Marine Insurance in Peace and War**

In addition to supporting the IUMI events, we also continue our efforts on knowledge building among our marine insurers. The above seminar was held on 10 April 2024 with speakers from Clyde & Co sharing their valuable insights on the complexities of war risks and their implications in contractual agreements and insurance policies.



HKFI x Bloomberg Master Class: ESG for Insurers

Knowledge and expertise building on green and ESG remains a prominent priority on our agenda. In late February, the HKFI officially launched the Insurance Industry Climate Charter and we are committed to facilitating capacity development to support signatories in implementing the Climate Charter. As part of our ongoing efforts, we successfully organized the first session of the ESG training series in collaboration with Bloomberg on 18 April 2024. We are actively seeking partnership with various relevant institutions to further enhance our members' knowledge and understanding of ESG principles. More ESG seminars and training sessions are in the pipeline. Stay tune!



People Development

- Executive Certificate in Insurance Leadership Acceleration Programme**

We are thrilled to announce that after months of preparation, the above programme, jointly organized by the HKFI and the Executive Education of HKU Business School, has commenced on 20 April 2024.

To mark the beginning of this exciting learning journey, the HKFI Chairman Ms Orchis Li and Associate Dean of HKU Business School Professor HeiWei Tang graced us with their presence at the opening ceremony.



- HKFI Scholarship**



In addition to the above first-ever industry management trainee programme, we remain steadfast in our commitment to nurturing young talent through the HKFI Educational Trust (Trust) over the years. In the academic year 2023/2024, the Trust awarded 21 scholarships to undergraduate and master degree students from the Chinese University of Hong Kong, the Hang Seng University of Hong Kong, Lingnan University, the University of Hong Kong, and the Institute of Professional Education and Knowledge under Vocational Training Council, recognizing their outstanding academic performance.



Since its establishment in 1989, the Trust has awarded a total of 389 scholarships. We applaud the achievements of our scholars and eagerly anticipate their future contribution to our industry.

Annual Reception 2024

The HKFI Annual Reception 2024 was successfully held at the Hong Kong Club on 23 April 2024!

Close to 180 friends of our industry and representatives of Member Companies joined us at this traditional industry event. We deeply appreciated the presence of our Guest-of-Honor Secretary for Financial Services and the Treasury Mr Christopher Hui and his address at the ceremony highlighting the importance of HKFI as a key partner of the Government and the regulator in pursuing the sustainable development of the Hong Kong insurance market. Photos of the event are available at: <https://www.hkfi.org.hk/album/20240423>.



EAIC 2024 Hong Kong Conference

It is with great delight and privilege that we announce the eminent presence of Mr Paul Chan, the Financial Secretary of the HKSAR, as he graces us with his distinguished presence at the Opening Ceremony of the EAIC 2024 Hong Kong Conference!

Visit our website www.eaic2024.hk now to secure your spot! Limited availability, so act fast and register today.

Spread the word, tag your colleagues, and share this exciting news with your network. Together, let's make the EAIC 2024 Hong Kong Conference an unparalleled success!



Acknowledgement

Today marks the end of my tenure as the Chairman. I would like to express my heartfelt gratitude to everyone who has supported our work at the HKFI throughout the past 12 months. To my fellow GC Members, the General and Life Insurance Councils, Task Forces, Technical Associations, Working Groups, HKFI secretariat staff and friends of our industry, I extend my deepest appreciation. Your dedication has propelled the accomplishment of our various projects and initiatives over the past year. I look forward to your unwavering guidance to the HKFI in the future.


Orchis Li
HKFI Chairman

2024/2025 General Insurance Council

May we offer our best wishes to the newly-formed General Insurance Council:

Elected Councillors

Mr Eric Hui (Chairman)	Zurich Insurance Company Limited
Ms Karen Lee (Deputy Chairman)	Liberty International Insurance Limited
Mr P L Chan	China Taiping Insurance (Hong Kong) Company Limited
Mr Jonathan Chen	CMB Wing Lung Insurance Company Limited
Mr Kelvin Cheung	China Ping An Insurance (Hong Kong) Company Limited
Mr Sheung-kin Li	Sompo Insurance (Hong Kong) Company Limited
Mr Weijiang Lin	Bank of China Group Insurance Company Limited
Ms Kelly Mok	Prudential General Insurance Hong Kong Limited
Mr Ivan Tam	Chevalier Insurance Company Limited
Mr Andy Tsui	Allied World Assurance Company Limited
Ms Winnie Wong	Asia Insurance Company Limited
Mr Cody Hui (Ex-officio)	Accident Insurance Association Chairman
Mr Clement Hau (Ex-officio)	Fire Insurance Association Chairman
Mr Patrick Wong (Ex-officio)	Marine Insurance Association Chairman
Ms Emily Li (Ex-officio)	Medical Insurance Association Chairman
Ms Polly Ho (Ex-officio)	Reinsurers' Forum Convenor
Ms Sally Wan (Ex-officio)	Immediate Past Chairman



Mr Eric Hui



Ms Karen Lee

Technical Associations

The various Technical Associations have also elected their respective Deputy Chairmen / Deputy Convenor as follows:

Accident Insurance Association	Ms Peggy Ng
Fire Insurance Association	Ms Colla Li
Marine Insurance Association	Mr Timothy Lee
Medical Insurance Association	Ms Cally Wong
Reinsurers' Forum	Ms Ruby Cheung

2024/2025 Life Insurance Council

Also, we would like to extend our best wishes to the following members of the newly-formed Life Insurance Council:

Elected Councillors

Mr Clement Lam (Chairman)	Sun Life Hong Kong Limited
Mr Patrick Graham (Deputy Chairman)	Manulife (International) Limited
Mr Alfred Cheung	BOC Group Life Assurance Company Limited
Mr Lawrence Lam	Prudential Hong Kong Limited
Mr Simon Lam	China Pacific Life Insurance (H.K.) Company Limited
Mr Jeff Lau	FWD Life Assurance Company (Hong Kong) Limited
Ms Orchis Li	General Reinsurance AG
Mr Edward Moncreiffe	HSBC Life (International) Limited
Mr Ellick Tsui	FTLife Insurance Company Limited
Ms Sally Wan	AXA China Region Insurance Company (Bermuda) Limited
Mr Jacob Wong	China Taiping Life Insurance (Hong Kong) Company Limited
Mr Alger Fung (Ex-officio)	Immediate Past Chairman



Mr Clement Lam



Mr Patrick Graham

Membership News

HKFI Membership

As at 30 April 2024, the HKFI has 81 General Insurance Members and 53 Life Insurance Members.

