

Insurance and Pensions, organized by the Australian APEC Study Centre ("the Centre"), was convened in Beijing. The Symposium was the second in a series of the MRC programme to discuss reforms in the long term insurance sector. It brought together senior insurance regulators from the Asia Pacific region.

On behalf of the OCI, the Assistant Commissioner of Insurance (Long Term Business) presented two papers, namely "Hong Kong Regulatory Philosophy and Implementation of Reform" and "Overcoming Obstacles on Implementation of Regulatory Reform" at the Symposium.

International Insurance Conference

On 8-9 November 2001, International Insurance Conference on "Challenges and Opportunities for Insurance in Asia in the New Millennium" was held in Macau. Chief Executive of the Macau SAR officiated at the opening of the Conference, which was attended by insurance supervisors from the Mainland, Hong Kong, Macau, Portugal, Singapore and the Philippines. The Commissioner of Insurance, Mr. Benjamin Tang, delivered a speech on the Hong Kong insurance market development and regulation.

Taking this opportunity, the OCI and the Monetary Authority of Macau concluded a Memorandum of Understanding of Mutual Assistance and Exchange of Information, which



在國際保險會議上，由監管機構組成的討論小組：

由左至右：鄧國斌先生（香港保險業監理專員）、郭素媛女士（新加坡金融管理局保險署高級執行署長）、Mr. Eduardo T. Malinis（菲律賓保險業監理專員）、魏迎寧先生（中國廣州保險監管辦公室主任）及潘志輝先生（澳門金融管理局行政委員）。

Panel of Regulators in International Insurance Conference

From left to right: Mr. Benjamin Tang (Commissioner of Insurance, Hong Kong), Mrs. Hauw Soo Hoon (Executive Director of the Insurance Department of the Monetary Authority of Singapore), Mr. Eduardo T. Malinis (Insurance Commissioner, Philippines), Mr. Wei Yingning (Commissioner of China Insurance Regulatory Commission – Guangzhou Office) and Mr. António José Félix Pontes (Executive Director of Monetary Authority of Macau).

will strengthen the future co-operation of the two regulators.

The International Association of Insurance Supervisors (IAIS)

Due to the terrorist attacks in the United States last year, the General Meeting of the 8th Annual Conference of the IAIS in September 2001 was adjourned. On 9 January 2002, the OCI participated in the Continued General Meeting of the IAIS held in Tokyo, Japan.

Taking this opportunity, the OCI representatives also attended the Tokyo Executive Seminar on Insurance Regulation and Supervision on 10-11 January 2002. During the Seminar, the Assistant Commissioner of Insurance (Policy & Development) gave a presentation on Hong Kong's self-

assessment exercise in complying with the Insurance Core Principles.

Joint Meeting of the Insurance Regulators of Guangzhou, Hong Kong, Macau and Shenzhen

To enhance co-operation among the insurance regulators in Guangzhou, Hong Kong, Macau and Shenzhen, they have agreed to convene regular meetings to discuss various topics on regulatory functions & framework, market development, latest supervisory work and topics of common interest.

There was extensive discussion and exchange during the first meeting held in Guangzhou on 28 February 2002. The second meeting will be held in Hong Kong at the end of this year.

保險中介人素質保證計劃

持有相關經驗而獲豁免參加投資相連長期保險考試的安排

保險中介人素質保證計劃督導委員會在最近一次會議中，就持有相關經驗而獲豁免參加投資相連長期保險考試的安排作出了決定。

根據這個安排，於緊接 2002 年 1 月 1 日之前已在香港從事長期保險中介人業務的保險中介人、他們的行政總裁／負責人或業務代表，如能符合以下有關經驗方面的要求，便可獲豁免參加投資相連長期保險考試的試卷：-

(1) 於緊接 2002 年 1 月 1 日之前的八年內，具有不少於七年可供驗證的本地長期保險經驗；以及

(2) 於緊接 2002 年 1 月 1 日之前的五年內，具有每年銷售不少於四份投資相連長期保險保單及共銷售不少於 50 份投資相連長期保險保單的可供驗證的經驗。

持續專業培訓計劃

持續專業培訓計劃已於 2002 年 1 月 1 日實施。所有保險中介人、他們的行政總裁／負責人及業務代表（統稱「保險中介人」）均須符合持續專業培訓計劃的要求。

在緊接 2002 年 1 月 1 日之前已在香港執業的保險中介人，可於 2002 年 1 月 1 日起開始累積持續專業培訓學分。就其已累積的 10 個核心學分及 20 個非核心學分，保險代理人、或代理商的負責人須向保險公司提交證明文件；保險代理人（或代理商）的業務代表須向其委任保險代理人（或代理商）提交證明文件；而保險經紀的行政總裁或業務代表則須向其委任保險經紀提交證明文件，以便加以核實。經核證的文件須呈交予有關的自律規管機構——即保險代理登記委員會、香港保險顧問聯會或香港專業保險經紀協會，以監察這些人士是否符合規定。

在緊接 2002 年 1 月 1 日前已在香港執業的保險中介人，可享有為期三個評估年度的過渡安排。若在過渡期內未能符合有關的學分規定，通常不會因此而被取消其登記／授權。不足之學分可於過渡期內補足；超越規定數目之學分亦可轉入過渡期內的其他年度中。

要符合持續專業培訓計劃的規定，個別保險中介人須注意下列各項：

(1) 盡早作出安排並於評估日期前累積所需學分；

(2) 保留能夠證明他們曾出席有關持續專業培訓活動的文件；以及

(3) 在評估日期前把有關證明文件提交委任他們的保險公司／保險代理人（或代理商）／保險經紀。

個別保險中介人應向委任他們的保險公司／保險代理人（或代理商）／保險經紀或有關的自律規管機構查詢行政上的詳細安排。

截至 2002 年 2 月底，香港學術評審局已經審定了合共 51 項持續專業培訓活動。保險中介人應經常瀏覽評審局的網站（<http://www.hkcaa.edu.hk>），以取得最新的經審定活動名單。

保險中介人規管制度檢討

保險中介人規管制度檢討的諮詢工作已於 2001 年 10 月 31 日結束。保監處收到超過 20 份來自業界團體、專業團體及其他有關人士的意見書。保險業監督已仔細考慮每份意見書，並會就未來路向向業界團體再作諮詢。

保險業監督將繼續與業界人士保持緊密聯繫，以加強保險中介人的規管制度，從而保障投保人士的利益。

保險業專業道德會議

為了保持業界的專業道德水平，廉政公署在 2001 年 11 月 17 日舉行了「保險業專業道德會議」。有超過 180 位高級保險行政人員及保險代理人出席。保險業監理專員在會議上發表了演說，主題為「保險業的挑戰及監管機制」。

Insurance Intermediaries Quality Assurance Scheme ("IIQAS")

Grandfathering Arrangement for the Investment-linked Long Term Insurance Examination

The Steering Committee of the Insurance Intermediaries Quality Assurance Scheme has resolved at its last meeting a grandfathering arrangement for the Investment-linked Long Term Insurance Examination.

Under the grandfathering arrangement, insurance intermediaries, their chief executives/responsible officers or technical representatives who were engaged in the long term insurance intermediary business in Hong Kong immediately before 1 January 2002 are exempted from the Investment-linked Long Term Insurance Examination paper, if they are able to fulfill the following experience requirements:

(1) They have proven long term insurance experience in Hong Kong for a cumulative period of at least seven years within the eight-year period immediately before 1 January 2002; and

(2) They have proven experience in Hong Kong in selling at least 4 investment-linked long term policies per annum and 50 investment-linked long term policies in total within the five-year period immediately before 1 January 2002.

Continuing Professional Development ("CPD") Programme

The CPD Programme was launched on 1 January 2002. All insurance

intermediaries, their chief executives/responsible officers and technical representatives (collectively as "insurance intermediaries") are required to comply with the requirements of the CPD Programme.

An insurance intermediary who has been practising immediately before 1 January 2002 may start accumulating his/her CPD credits from 1 January 2002. He/she has to submit evidence of having earned 10 core credits and 20 non-core credits to his/her principal(s) (in case of an insurance agent or a responsible officer of an insurance agency), appointing insurance agent or agency (in case of a technical representative of an insurance agent or agency) or appointing insurance broker (in case of a chief executive or technical representative of an insurance broker), for certification purpose. Certified documents will be forwarded to the relevant self-regulatory organization (i.e. the Insurance Agents Registration Board, the Hong Kong Confederation of Insurance Brokers or the Professional Insurance Brokers Association Limited) for monitoring purpose.

For insurance intermediaries who have been practising immediately before 1 January 2002, they are entitled to the transitional arrangement for a period of three assessment years. During the transitional period, non-compliance with the credits requirements will not, in general, trigger off de-registration/de-authorization. Deficiency of credits acquired in one assessment year can

be made up in another year and excess credits accumulated in one particular year can also be carried forward.

To ensure compliance with the CPD requirements, individual insurance intermediaries are advised to keep track of the followings:

(1) They should plan ahead and earn the required credits before the assessment date;

(2) They should keep evidence of attendance regarding the CPD activities; and

(3) They should furnish evidence of attendance to their principals/appointing agents or agencies/appointing brokers on or before the assessment date.

For detailed administrative matters, individual insurance intermediaries should contact their principals/appointing agents or agencies/appointing brokers, or the relevant self-regulatory organization.

Up to the end of February 2002, the Hong Kong Council for Academic Accreditation (HKCAA) has accredited 51 CPD activities. Insurance intermediaries are encouraged to visit the website of the HKCAA (<http://www.hkcaa.edu.hk>) for an updated list of accredited activities.

Review of the Regulatory System for Insurance Intermediaries

The consultation on the review of the regulatory system for insurance intermediaries ended on 31 October 2001. More than 20 submissions were received from

industry bodies, professional bodies and other interested parties. The Insurance Authority has given due consideration to each submission. Industry bodies will be further consulted on the way forward.

The Insurance Authority will continue to closely liaise with the industry with a view to enhancing the regulatory framework for insurance intermediaries to protect the interests of the insuring public.

Conference on Professional Ethics for Insurance Industry

To uphold high ethical standards of the industry, the Independent Commission Against Corruption organized the "Conference on Professional Ethics for Insurance Industry" on 17 November 2001. Over 180 senior insurance executives and insurance agents attended the Conference. The Commissioner of Insurance delivered a keynote speech on "Challenges Ahead and Regulatory Framework in the Insurance Industry" during the Conference.



在2001年11月17日舉行的「保險業專業道德會議」
Conference on Professional Ethics for Insurance Industry on 17 November 2001

打擊恐怖分子資金來源的措施

由於發生「911 事件」，美國總統呼籲全球合力，共同阻截恐怖分子的資金供應。香港一向與國際社會充分合作，故亦參與這次全球性打擊活動。

在 2001 年 10 月，香港特區政府在憲報刊登《聯合國制裁（阿富汗）規例》以及《聯合國制裁（阿富汗）（武器禁運）規例》。此等規例的目的除了對阿富汗作出制裁外，更凍結塔利班、烏薩馬·本·拉丹以及其他有關人士／個體的資金及其他財務資源。保險業監督已向保險機構發出通告，提醒它們應採取適當措施，以確保符合規例的要求。

為回應美國總統在 2001 年 9 月所發出的行政指令，保險業監督亦已向保險機構發出通告，提醒它們留意任何懷疑與在上述行政指令內訂明的人士／個體有關的可疑交易，並向聯合財富情報組舉報。

為協助保險機構查核其紀錄，我們已把在憲報及行政指令內訂明的名單分發各保險機構。如該等名單有任何改變，我們亦會把更新的名單傳送各保險機構。

Measures to Combat Terrorist Financing

As a result of the September 11 Incidents, the President of the United States called for international concerted efforts to starve terrorists of financing. Hong Kong, being reputed for international cooperativeness, has joined the global campaign in combating this crime.

The United Nations Sanctions (Afghanistan) Regulation and the United Nations Sanctions (Afghanistan) (Arms Embargoes) Regulation were gazetted in October 2001. In effecting sanctions on Afghanistan, these Regulations also aim to freeze the funds and other financial resources of the Taliban, Usama bin Laden and any connected persons/entities. The Insurance Authority has issued a circular to the insurance institutions to alert them of

taking necessary steps to ensure their compliance with the Regulations.

In response to the Executive Order issued by the President of the United States in September 2001, the Insurance Authority has also issued a circular to insurance institutions advising them to watch out for any suspicious transactions relating to those persons/entities prescribed under the Order and to report them to the Joint Financial Intelligence Unit.

To assist the insurance institutions in checking their own records, the Insurance Authority has circulated the respective lists of terrorist-connected persons/entities prescribed under the Regulations and the Executive Order. We shall continue to update the insurance institutions on any revision of the lists.

推廣保險業

Promotion of Insurance Industry

新加入的再保險公司

Partner Reinsurance Company Ltd. ("Partner Re") 於 1993 年在百慕達註冊成立，在 2001 年 9 月 28 日獲授權在香港經營再保險業務。Partner Re 是一家專門經營財產及災難風險業務的專業再保險公司。

Partner Re 的加入，有助推動香港成為亞太區再保險中心。保監處歡迎其他跨國專業再保險公司在香港成立分公司，經營再保險業務。

A New Reinsurer's Profile

Partner Reinsurance Company Ltd. ("Partner Re"), incorporated in Bermuda in 1993, was authorized on 28 September 2001 to carry on reinsurance business in Hong Kong. Partner Re is a professional reinsurer who specializes in property and catastrophe risks.

The presence of Partner Re will enhance Hong Kong's status as a

regional reinsurance centre. The OCI welcomes other multinational professional reinsurers to set up their operations here.