

Co-operation Agreement signed by Office of the Commissioner of Insurance,  
China Insurance Regulatory Commission and Monetary Authority of Macao

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The Office of the Commissioner of Insurance, the China Insurance Regulatory Commission (CIRC) and the Monetary Authority of Macao (AMCM) signed a co-operation agreement today (December 18) in Macao to enhance their co-operation against insurance fraud.

The co-operation agreement sets out a framework that enables the regulators in the three places to provide assistance and information to each other for performing their supervisory role in monitoring insurance fraud risks.

The Commissioner of Insurance, Ms Annie Choi, said, “With the growing economic interaction and cross-boundary people flow between the Mainland, Hong Kong and Macao, enhanced co-operation among the three regulators will help raise their effectiveness against cross-boundary insurance fraud risks.”

The Vice-chairman of CIRC, Mr Huang Hong, said, “As the three regulators have established close connections to combat insurance fraud, the signing of the agreement will further enhance their co-operation.”

Member of the AMCM Board of Directors, Mr António José Félix Pontes, said, “The co-operation agreement will foster exchange of information and co-operation against insurance fraud, and will nourish a safe and stable insurance market, thereby achieving the objective of protecting policyholders.”

Ends/Thursday, December 18, 2014

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