

年報 Annual Report 2015-16



目录 Contents

2 主席的话
Chairman's Message

6 第一章 独立保险业监管局
Chapter 1 The Independent Insurance Authority

10 第二章 机构管治
Chapter 2 Corporate Governance

14 第三章 二零一五至一六年度保监局的主要工作
Chapter 3 Major Tasks of the Authority in 2015-16

18 第四章 展望
Chapter 4 Outlook

24 第五章 报告及财务报表
Chapter 5 Reports and Financial Statements
由二零一五年十二月七日（成立日）至二零一六年三月三十一日
for the period from 7 December 2015 (date of establishment)
to 31 March 2016

35 附录
Appendices

主席的话 Chairman's Message





「发展机会多不胜数，我们所抓住的，或许只有百分之一。尽管我们不断推陈出新，但相对于我们所掌握的商机，进度仍然缓慢。我想主要是因为负面想法所致…我们应着眼于开发新的事物。」（译文）

拉里 佩奇

“We're at maybe 1% of what is possible. Despite the faster change, we're still moving slow relative to the opportunities we have. I think a lot of that is because of the negativity... We should be focusing on building the things that don't exist.”

Larry Page

保险业监管局（「保监局」）在二零一五年十二月成立，是本港保险业规管改革的重要里程碑，标志着保险业与全球急速发展的步伐并驾齐驱，与时俱进，抓紧发展带来的机遇。保监局矢志确保业界持续发展和保障保单持有人的利益，除了履行这些重要使命外，作为保监局首任主席，我期待能与各界携手合作，开创新的领域。

能借此机会向各界呈献保监局的首份年报，我深感荣幸。这份年报概述保监局自成立以来至二零一六年三月底，短短数月间的工作情况及进展。

正如我在不同场合中提及，我和保监局成员的共同使命，不仅是把保监局建设成为效率高、效益大而又具公信力的监管机构；在保险业监理处所奠定的良好工作基础上力求有成；还要与业界携手合作，推动香港进一步发展成为区内的保险业枢纽。

我们的首要工作是筹谋规划，使现有规管制度得以顺利过渡至新体系。我谨代表保监局，向现任保险业监理专员梁志仁先生及其属下专责团队衷心

The Insurance Authority was established in December 2015, a big positive step in regulatory reform for the insurance industry of Hong Kong, catching up with the tremendous change of the world, and capturing on the opportunities it brings. Besides fulfilling the principal mission of the Authority in sustaining the growth of the industry and safeguarding the interests of policyholders, as its inaugural chairman, I look forward to working with all of you, “focusing on building the things that don't exist”.

I deem it a great honour and privilege in presenting this first Annual Report of the Insurance Authority; accounting for what happened and how it worked in this relatively short period from its founding to the end of March 2016.

As I said on various occasions, my colleagues and I were mandated not only to build the Authority to be an efficient, effective and credible regulator, to build upon the good foundation and work of the Office of the Commissioner of Insurance, but also to collaborate with the industry to further develop Hong Kong as the Insurance Hub of the Region.

Our priority is to engineer a smooth transition from the current regime to the new one. On behalf of the Authority, may I extend our sincere appreciation to the current Commissioner of Insurance, John Leung and his dedicated team of colleagues

主席的话 Chairman's Message

致谢，全赖他们指引导向，大力支持，保监局才能订定计划，分阶段开展过渡工作，提高效率之余，也减低对业界造成的滋扰。同时，我们亦非常感谢业界团体和组织，以及各保险公司及其员工的热烈反应及通力合作。在各界积极响应及配合下，保监局深受鼓舞，我们定会按照既定计划和时间表全力推行各项工作。

政府已设立筹备小组，为成立保监局提供支援。保监局亦成立了三个专责事务委员会，分别为机构事务委员会、对外事务委员会和审计委员会，以协助保监局监督人力资源、财务、行政、对外事务及审计等事宜。

两个业界谘询委员会经已成立，分别就一般保险及长期保险业务的发展事宜向保监局提供意见。两个业界谘询委员会成员涵盖保险行业内不同业务及专业，以及相关领域，如消费者事务、会计、保险法律与合规、学术界、银行及管理。首次会议于二零一六年九月初举行。

政府委聘顾问进行的研究建议保监局招聘 299 名员工。要按照建议进行招聘，并在二零一七年年年初达到约有 180 名员工到任的目标，并非易事。我很高兴在此向各位作出汇报，在负责进行招聘的顾问公司协助下，保监局的招聘工作已有序开展，进展顺利。一支由约十人组成的核心团队，已在湾仔的临时办公室内开始工作。

在宣传推广方面，保监局矢志缔造有助业界发展和推动科技创新的规管环境，

for their guidance and contributions. It is with their stern support that the Authority can formulate our work plan and phased transition which are less disruptive to the industry and more efficient. Equally we are receiving tremendous response and collaboration from industry associations and groups, as well as the insurance companies and their staff; for which we are truly grateful. With such positive response and cooperation from everyone, the Authority felt deeply encouraged to work diligently in accordance with its plans and schedules.

The Government has set up a small preparatory team to provide support to the Authority for its establishment. To assist the Authority in overseeing various human resources, financial, administrative, external relations and auditing matters, three functional committees have been established, namely, the Corporate Services Committee, the External Relations Committee and the Audit Committee.

Two new Industry Advisory Committees ("IACs") have been set up to advise the Authority on matters pertaining to the development of the long term and general insurance business respectively. Members of the IACs come from different lines of business with expertise within the insurance industry, as well as from related fields such as consumer protection, accounting, insurance law and compliance, academia, banking and management. The first meeting of the IACs was held in early September 2016.

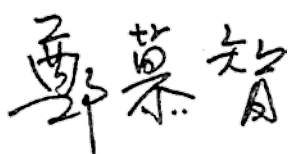
To recruit and empanel the workforce of 299 staff members in accordance with the consultancy study commissioned by the Government and to have ready by the beginning of 2017 some 180 staff members is a daunting task. I am happy to report that with the help of our recruitment consultant, we are progressing steadily and smoothly. A core team of about 10 had started to work in our temporary office in Wan Chai.

On promoting the industry, the Authority is firmly committed to building and sustaining a regulatory environment

持之以恒。要达成目标，关键在于我们如何善用创新意念以配合消费者的需求，以及如何借助科技革新服务和提高效率，从而推动业界发展。不过，一如既往，我们面临的挑战在于如何在各项互有抵触的考虑上取得平衡。长远而言，保监局的愿景，是要提升香港作为亚太地区保险枢纽的地位。为此，保监局即将成立专责小组，以探索香港保险业的未来。除了研究社会经济和人口因素对保险业的未来带来的机遇，专责小组的主要任务包括提出建议以促进保险业界的可持续发展及保障保单持有人的利益。

我谨借此机会向保监局成员致以衷心谢意，他们为保监局出谋划策，尽心尽力，贡献良多。同时，我亦非常感谢财经事务及库务局局长及其属下人员向保监局提供支援，特别是借调至保监局的四名人员。

保监局成立后短短数月，工多事繁，但工作进展令人鼓舞。展望未来，保监局的工作定会愈加艰巨，但也同样会令人热切期待，对于保险业来说，未来挑战重重，却也机遇处处。保监局定当竭尽所能，克服挑战，把握机会。我们会与各界携手合作，悉力为保监局经营擘划和促进保险业发展。

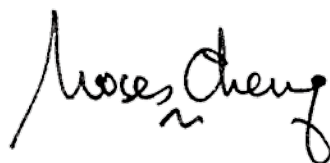


主席
郑慕智博士，GBM, GBS, JP

conducive to business development and embracing technology. The most important questions are how we can harness the power of innovation to the benefit of consumers and how technology can spur constructive growth of the industry through innovative service and enhanced efficiency. The challenge, as always, is to strike a reasonable balance among competing considerations. In the long run, the Authority has the vision to strengthen Hong Kong as an Insurance Hub in the Asia-Pacific region. To this end, a task force will soon be set up to explore the future of the insurance industry in Hong Kong. Apart from identifying socio-economic and demographic factors that will shape the insurance industry in future, the major tasks of the task force are to draw up recommendations to promote the sustainable development of the insurance industry and to protect the interests of policyholders.

I would also like to take the opportunity to thank my fellow members of the Authority for their wise counsel, devotion, commitment and contributions to the work of the Authority. I must also extend my grateful appreciation to the support provided to the Authority by the Secretary for Financial Services and the Treasury and staff of his Bureau, in particular the four members on secondment to the Authority.

The short period under review was demanding but encouraging. The years ahead will definitely be more arduous but equally exciting. They will be posing to the insurance industry challenges as well as opportunities. The Authority is firmly committed to working closely with all of you to harness these challenges and capture the opportunities. Let us work together to build the Authority and grow the insurance industry.



Dr Moses Cheng Mo-chi, GBM, GBS, JP
Chairman



第一章
Chapter

1

独立保险业监管局

The Independent Insurance Authority

成立保监局

1.1 随着《2015年保险公司(修订)条例》(「《修订条例》」)增订的相关条文生效,独立保险业监管局(「保监局」)¹在二零一五年十二月七日成立,并随即更改名称为临时保险业监管局(「临时保监局」)。保监局是独立于政府的新保险业监管机构,将接手现时保险业监理处(「保监处」)及三个自律规管机构²的职务,并行使新的法定权力,以履行有关保险中介人的发牌及规管职能。成立保监局的目标,是确保保险业的规管架构与时俱进,促进保险业的稳健发展;为保单持有人提供更佳保障;以及遵行国际保险监督联会的规定,即保险监管机构应在财政和运作上独立于政府及业界。

1.2 为使现有规管制度顺利过渡至由保监局施行的新制度,我们正分阶段实施《修订条例》,详情如下:

第一阶段:成立保监局,把该局易名为临时保监局(临时保监局获赋予某些行政权力,以执行主要的筹备工作,但没有监管职能,且与保监处并存);

第二阶段:临时保监局易名为《修订条例》所订明的保监局正式名称,英文为“Insurance Authority”,中文为「保险业监管局」,并接手保监处的法定职能(保险中介人的自律规管制度维持不变);以及

第三阶段:保监局接手三个自律规管机构的保险中介人规管工作,并实施法定发牌制度。

Establishment of the Authority

1.1 On 7 December 2015, the independent Insurance Authority (“the Authority”)¹ was established with the commencement of the relevant provisions added by the Insurance Companies (Amendment) Ordinance 2015 (“IC(A)O”) and was immediately renamed as the Provisional Insurance Authority (“PIA”). The Authority is a new insurance regulator independent of the Government. It will take over the duties of the existing Office of the Commissioner of Insurance (“OCI”) and the three Self-Regulatory Organizations (“SROs”)², and exercise new statutory powers to license and regulate insurance intermediaries. The objectives of the establishment of the Authority are to modernize the insurance industry regulatory infrastructure to facilitate the stable development of the industry, provide better protection for policyholders, and comply with the requirement of the International Association of Insurance Supervisors that insurance regulators should be financially and operationally independent of the government and industry.

1.2 To allow for a smooth transition from the existing regulatory regime to the new regime administered by the Authority, the IC(A)O is being implemented by phases as follows –

Stage 1: Establishment of the Authority, renamed as PIA (vested with certain administrative powers to undertake essential preparatory work, without regulatory functions and co-exists with OCI);

Stage 2: PIA to be renamed back as “Insurance Authority” in English and 「保险业监管局」 in Chinese, the official name of the Authority in the IC(A)O, and to take over OCI’s statutory functions (the self-regulatory regime for insurance intermediaries remains unchanged); and

Stage 3: The Authority to take over the regulation of insurance intermediaries from the three SROs and implement the required statutory licensing regime.

1 借《2015年保险公司(修订)条例》第9条增订的《保险公司条例》(第41章)第4AAA(2)条订明,保监局一经成立,即自动更改名称为「临时保险业监管局」,英文名称为“Provisional Insurance Authority”,直至保险业监理处解散为止。

2 这三个自律规管机构分别是香港保险业联会辖下的保险代理登记委员会、香港保险顾问联合会和香港专业保险经纪协会。

1 The new section 4AAA(2) of the Insurance Companies Ordinance (“ICO”) (Cap. 41) added by section 9 of the Insurance Companies (Amendment) Ordinance 2015 provides that when the Authority is established, it is automatically renamed as “Provisional Insurance Authority” in English and 「临时保险业监管局」 in Chinese for the period from its inception to the disbandment of the Office of the Commissioner of Insurance.

2 The three SROs are the Insurance Agents Registration Board established under the Hong Kong Federation of Insurers, the Hong Kong Confederation of Insurance Brokers and the Professional Insurance Brokers Association.

独立保险业监管局 The Independent Insurance Authority

预期整个过程需时两至三年完成。政府的目标，是在保监局成立约一年后，由该局接手保监处的法定职能，并于其后一至两年内，由该局取代自律规管机构，以监管保险中介人。

职能

1.3 根据《保险公司条例》³(第41章)第4A(1)条，保监局的主要职能是规管与监管保险业，以促进保险业的整体稳定，并保护现有及潜在的保单持有人。在不局限这条款的概括性原则下，根据借《修订条例》修订的《保险公司条例》第4A(2)条，保监局须：

- (a) 负责就获授权保险人及持牌保险中介人遵守《保险业条例》条文，作出监管；
- (b) 考虑与建议对与保险业有关的法律的改革；
- (c) 促进和鼓励获授权保险人，采用适当操守标准及良好和稳妥的业务常规；
- (d) 促进和鼓励持牌保险中介人，采用适当操守标准；
- (e) 对获授权保险人及持牌保险中介人的规管制度，进行检讨，并在有需要时，提出制度改革建议；
- (f) 透过发牌制度，规管保险中介人的操守；
- (g) 提高保单持有人及潜在的保单持有人对保险产品 & 保险业的了解；

3 《修订条例》第4条一经生效，《保险公司条例》便会更名为《保险业条例》。

It is expected that the whole process will take two to three years. The Government's target is for the Authority to take over OCI's statutory functions in about one year after its establishment and take over the regulation of insurance intermediaries from the SROs in one to two years thereafter.

Functions

1.3 In accordance with section 4A(1) of the Insurance Companies Ordinance³ (Cap. 41), the principal function of the Authority shall be to regulate and supervise the insurance industry for the promotion of the general stability of the insurance industry and for the protection of existing and potential policyholders. Without limiting the generality of this subsection, as stipulated in the amended section 4(A)2 in the IC(A)O, the Authority shall -

- (a) be responsible for supervising an authorized insurer's and a licensed insurance intermediary's compliance with the provisions of the Insurance Ordinance;
- (b) consider and propose reforms of the law relating to insurance business;
- (c) promote and encourage the adoption of proper standards of conduct and sound and prudent business practices by authorized insurers;
- (d) promote and encourage the adoption of proper standards of conduct by licensed insurance intermediaries;
- (e) review and, if necessary, propose reforms of the systems for regulating authorized insurers and licensed insurance intermediaries;
- (f) regulate the conduct of insurance intermediaries through a licensing regime;
- (g) promote the understanding by policyholders and potential policyholders of insurance products and the insurance industry;

3 The ICO will be renamed as the Insurance Ordinance when section 4 of the IC(A)O takes effect.

- (h) 制订规管保险业的有效策略、促进保险业市场的可持续发展，并提升保险业界在环球保险业市场的竞争力；
- (i) 对影响保险业的事宜，进行研究；
- (j) 就保险业采取适当措施，以协助财政司司长维持香港金融稳定；
- (k) 在适当时，在《保险业条例》准许的范围内，与香港或香港以外任何地方的金融服务监管机构合作并对其给予协助；以及
- (l) 执行《保险业条例》或任何其他条例向其施加或授予的职能。
- (h) formulate effective regulatory strategies and facilitate the sustainable market development of the insurance industry, and promote the competitiveness of the insurance industry in the global insurance market;
- (i) conduct studies into matters affecting the insurance industry;
- (j) assist the Financial Secretary ("FS") in maintaining the financial stability of Hong Kong by taking appropriate measures in relation to the insurance industry;
- (k) co-operate with and assist financial services supervisory authorities of Hong Kong or of any place outside Hong Kong, whenever appropriate, to the extent permitted by the Insurance Ordinance; and
- (l) perform functions imposed or conferred on the Authority by the Insurance Ordinance or any other Ordinance.

保监局的成员

1.4 保监局由行政长官委任的一名主席及七名非执行董事组成，成员分别来自保险、会计、法律、消费者事务、精算学及管理等不同领域。他们的任期始于二零一五年十二月二十八日，为期三年。保监局的成员名单载于附录 A。

Membership of the Authority

1.4 The Authority comprises a Chairman and seven Non-Executive Directors as appointed by the Chief Executive. They come from different fields, including insurance, accountancy, law, consumer affairs, actuarial science and management. Their appointments commenced on 28 December 2015 for a period of three years. The membership of the Authority is at Appendix A.



保监局主席及七位非执行董事
The Chairman and seven
Non-Executive Directors

(后排左起：马豪辉先生，郭振华先生，陈家殷先生，陈伟森教授)
(前排左起：张凤婷女士，郑慕智博士(主席)，王建国先生，姚建华先生)
(From left rear : Mr Ma Ho-fai, Mr Kenneth Kwok, Mr Samuel Chan, Professor Chan Wai-sum)
(From left front : Ms Chitty Cheung, Dr Moses Cheng (Chairman), Mr James Wong, Mr Stephen Yiu)

第二章
Chapter

2

机构管治
Corporate Governance

机构管治

2.1 保监局在二零一六年一月二十九日举行的首次会议上，通过该局的机构管治框架，包括制定内部指引、订立组织架构和成立委员会，以协助保监局履行其法定职能。保监局的首要目标是进行筹备工作，确保现行的规管制度可以顺利过渡至新的制度。

专责委员会

2.2 保监局在首次会议上成立了三个委员会，分别是机构事务委员会、对外事务委员会及审计委员会，以协助该局推展各项工作。在保监局成立初期，机构事务委员会负责监督员工招聘、办公室与会计事宜，并就此向保监局提出建议。对外事务委员会专责处理有关公众推广计划及社会参与策略的事宜。审计委员会则就审计事宜提供建议。这三个委员会的职权范围及成员名单载于附录B。此外，保监局会成立投资委员会，就其并不即时需要运用的资金投资策略提供意见。

Corporate Governance

2.1 At its first meeting held on 29 January 2016, the Authority endorsed the framework of its corporate governance which includes the drawing up of internal guidelines, its organization structure and the establishment of committees to assist the Authority in discharging its statutory duties. The Authority's priority is to prepare for the smooth transition from the existing regulatory regime to the new regime.

Functional Committees

2.2 To facilitate its work, the Authority set up the three committees at its first meeting, namely, the Corporate Services Committee ("CSC"), the External Relations Committee ("ERC") and the Audit Committee ("AC"). At the initial stage of the Authority's establishment, CSC oversees and advises the Authority on staff recruitment, office accommodation and accounting issues. ERC focuses on matters related to the publicity programme and stakeholder engagement strategies, while AC advises on matters relating to auditing. The terms of reference and membership of the three committees are at Appendix B. The Authority will also set up the Investment Committee to advise on the investment strategy of its funds that are not required for immediate use.



▲ 保监局举行会议
The Authority at a meeting

机构管治 Corporate Governance

业界咨询委员会

2.3 根据法例，保监局须分别就长期业务及一般业务成立两个业界咨询委员会。业界咨询委员会会就保险业事宜，向保监局提供意见，成员由财政司司长委任。业界咨询委员会的成员包括来自保险行业内不同范畴的从业员，以及相关领域的专家，例如熟悉消费者事务、合规及会计事宜的专家。

保监局执行机构

2.4 政府较早前曾委聘顾问公司就成立保监局进行研究。研究报告建议，保监局的执行机构下设五个主要部门：长期业务部、一般业务部、政策及发展部、市场行为部及机构事务部，初期约有 299 名员工。各个部门会由总监担任主管，并由属下的专业及行政人员提供支援。另会聘请行政总裁，监督保监局的整体运作。

2.5 保监局的组织架构载于附录 C。

经费安排

2.6 保监局的财政会独立于政府，其收入主要来自从保单保费收取的征费、保险公司支付的授权费、保险中介人支付的牌照费，以及向保监局特定服务的使用者收取的费用。为减低对保险业和保单持有人的影响，保监局在运作的首数年，会以循序渐进的方式引入征费，以达到目标的征费水平。根据政府顾问的更新估算，保监局在运作的首四年会出现约 6.5 亿元赤字，首两年的赤字为 4.5 亿元；政府因此建议分两期向保监

Industry Advisory Committees

2.3 Under the law, the Authority is required to set up two Industry Advisory Committees ("IACs") on long term business and general business respectively. The IACs, with members to be appointed by the FS, will advise the Authority on industry-related issues. The IACs will comprise practitioners from different lines of insurance business and experts from related fields such as consumer protection, compliance and accountancy.

Executive Arm of the Authority

2.4 As recommended by a consultancy study commissioned earlier by the Government, the executive arm of the Authority, with an estimated initial workforce of 299 staff members, will have five Divisions, namely, Long Term Business Division, General Business Division, Policy and Development Division, Market Conduct Division and Corporate Services Division. Each division will be led by a director and supported by various professional and administrative staff. A Chief Executive Officer will be recruited to oversee the operation of the Authority.

2.5 The organization structure of the Authority is at Appendix C.

Funding Arrangements

2.6 The Authority will be financially independent of the Government, with its major sources of revenue coming from levies on insurance premiums, authorization fees payable by insurance companies, licence fees payable by insurance intermediaries and user fees for specific services, etc. To reduce the impact on the insurance industry and policyholders, the Authority will adopt an incremental approach to achieving the target level of revenue in its initial years of operation. According to the revised indicative budget of the Authority prepared by the consultant, the Authority will face a deficit of about \$650 million in the first

局批出拨款，以助该局应付首数年因未能收回成本而出现的赤字。立法会在二零一六年五月十三日通过《2016年拨款条例草案》，当中包括向保监局批出首笔4.5亿元的拨款。至于余下的2亿元，政府暂定会在二零一八至一九财政年度再向立法会申请拨款，保监局会审慎调配资源，并控制开支。

four years of operation. Of the \$650 million, it is expected that there will be a deficit of \$450 million in the first two years. The Government has therefore proposed to provide the provision in two instalments to help the Authority meet the shortfall in cost recovery in its initial years of operation. On 13 May 2016, the Legislative Council approved the first instalment of \$450 million to the Authority in the context of the Appropriation Bill 2016. The remaining \$200 million will be sought in 2018-19 tentatively. The Authority will adopt a prudent approach in deploying its resources and controlling its expenditure.



第三章
Chapter

3

二零一五至一六年度保监局的主要工作
Major Tasks of the Authority in
2015-16

过渡安排

3.1 保监局的首要工作是筹备把现行的规管制度平稳过渡至新的制度。其间，保监局不会有任何监管权力，保险公司继续由保监处规管，保险中介人的自我规管制度也维持不变。

3.2 政府的目标，是在保监局成立约一年后，由该局接手保监处现时的法定职能，并于其后一至两年内，由该局取代现有三个自律规管机构，以监管保险中介人。

3.3 政府已设立由公务员组成的筹备小组，在保监局员工到任之前，协助该局开展必需的工作。

服务采购

3.4 保监局已展开筹备工作，聘用法律及其他所需的服务，例如租用办公室、聘请员工、安排审计服务、设计保监局的局徽等。

规管措施

3.5 保监局已检讨现有的规例和指引等规管措施，并已为实施《修订条例》第二阶段作好准备，确定了接手保监处规管保险公司的法定职能时，须制订的新指引，以及须修订并更新的现有规例和指引。

Transition

3.1 The priority of the Authority was to prepare for the smooth transition from the existing regulatory regime to the new regime. During the period, the Authority did not have any regulatory powers. Insurance companies continued to be regulated by OCI whereas insurance intermediaries continued to be self-regulated.

3.2 It is the Government's target for the Authority to assume the statutory functions currently undertaken by OCI in about one year's time after the establishment of the Authority, and to take over the supervision of insurance intermediaries from the three SROs in one to two years thereafter.

3.3 A small preparatory team of civil servants has been set up by the Government to assist the Authority in taking forward the essential tasks before the Authority has recruited its own staff.

Procurement of Services

3.4 The Authority started preparatory work for the procurement of legal and other essential services such as securing office accommodation, recruiting staff, auditing and developing the logo of the Authority.

Regulatory Tools

3.5 The Authority reviewed existing regulatory tools including regulations, guidance notes and guidelines. Also, the Authority identified areas where new guidance notes and guidelines, and changes and updates to existing regulations, guidance notes and guidelines were necessary for the Authority to take over the statutory functions of OCI on the regulation of insurance companies upon Stage 2 commencement of the IC(A)O.

二零一五至一六年度保监局的主要工作 Major Tasks of the Authority in 2015-16

沟通及社会参与策略

3.6 保监局制订了沟通及社会参与策略，致力加深市民和受规管者对该局政策及运作的了解。

3.7 首次传媒采访活动在二零一六年二月举行，保监局主席向传媒介绍《修订条例》和新成立的保监局。是次活动收到正面宣传之效。

Communications and Engagement Strategies

3.6 The Authority formulated its communications and engagement strategies which sought to facilitate understanding of its policies and operations by the public and the regulatees.

3.7 An inaugural media gathering was held in February 2016 to introduce the IC(A)O and the newly set-up Authority to the media. The gathering generated positive publicity for the Authority.



▲ 主席于二零一六年二月与传媒聚会
The Chairman having an inaugural media gathering in February 2016

二零一六至一七年度事务计划

3.8 《修订条例》第 15 条新加的《保险公司条例》(第 41 章)第 5B 条订明,保监局须在每个财政年度的十二月三十一日或之前⁴,将下个财政年度的事务计划(包括其收支预算(「财政预算」)),呈交财政司司长批准。

3.9 二零一六年三月,保监局把二零一六至一七年度的事务计划及财政预算呈交财政司司长批准。根据政府在立法会审议《2014 年保险公司(修订)条例草案》时所承诺,保监局在二零一六年六月向立法会财经事务委员会讲解其二零一六至一七年度财政预算的主要内容。该份二零一六至一七年度事务计划及财政预算其后获财政司司长批准。

Corporate Plan for 2016-17

3.8 The new section 5B of the Insurance Companies Ordinance (Cap. 41) added by section 15 of the IC(A)O stipulates that the Authority must, no later than 31 December⁴ in each financial year, submit to the FS for approval a corporate plan (including the estimates of its income and expenditure ("the Budget")) for the next financial year.

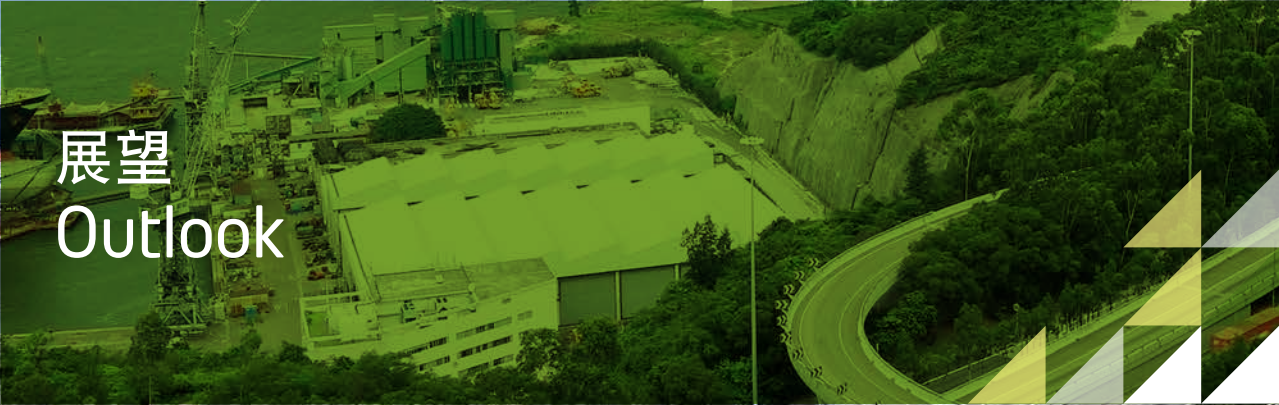
3.9 In March 2016, the Authority submitted its Corporate Plan and Budget for 2016-17 to the FS for approval. As the Government undertook during the scrutiny of the Insurance Companies (Amendment) Bill 2014 by the Legislative Council ("LegCo"), the Authority, in June 2016, briefed the LegCo Panel on Financial Affairs on the main features of its Budget for 2016-17. The Corporate Plan and Budget for 2016-17 were subsequently approved by the FS.

⁴ 由于保监局主席及非执行董事的委任在二零一五年十二月二十八日才生效,因此已征得财政司司长批准把呈交保监局首份事务计划的法定期限延长六个月(即延至二零一六年六月三十日)。

⁴ As the appointments of the Chairman and Non-Executive Directors to the Authority only took effect on 28 December 2015, the FS' approval was sought to extend the statutory deadline for the submission of the Authority's first Corporate Plan for six months (i.e. to 30 June 2016).



第四章
Chapter
4



展望
Outlook



为实施《修订条例》第二阶段作好准备

拟定策略

4.1 保监局会制订策略，以履行其促进保险业整体稳定和保障保单持有人的主要职能。

建立内部潜力

4.2 保监局会继续开展多项行政工作，包括订立内部行政及财务制度和建立资讯科技系统，以为接手保监处的法定职能作好准备。

4.3 保监局会开始物色合适人员，延揽聘用，机构事务委员会会密切监察整个招聘过程。预期在二零一六年内分阶段招聘约 180 名职员，包括主要的行政人员和一般行政人员，以及负责保险监管职务的专业人员。

Getting Prepared for Stage 2 Commencement of the IC(A)O

Devising Strategies

4.1 The Authority will formulate strategies to fulfill its principal functions of promoting the general stability of the insurance industry and protecting policyholders.

Building up Internal Capacity

4.2 The Authority will continue with the administrative tasks to make preparation for taking over the statutory functions of OCI, which include the setting up of internal administrative, financial and information technology systems.

4.3 The Authority will start its search for suitable candidates to join its workforce. The entire recruitment exercise will be closely overseen by CSC. It is anticipated that some 180 staff members will be recruited by phases in 2016. They include key executive and administrative staff, and professional officers on insurance regulatory duties.



▲ 第一批行政人员于二零一六年七月在临时办公室履新
The first batch of officers assuming duty at the temporary office in July 2016

展望 Outlook



▲ 主席及各成员于二零一六年八月到访临时办公室并与新入职同事会面
The Authority greeting newly appointed officers at the temporary office in August 2016

4.4 临时办公室落址于湾仔。保监局会在年内物色长期办公室，以及为不即时需要运用的资金制订投资策略。

4.4 A temporary office in Wan Chai has been identified. The Authority will search for a long-term office during the year. The Authority will also formulate the investment strategy of its funds that are not required for immediate use.

4.5 保监局会就收取保单征费、保险公司每年须付的授权费及提供特定服务的成本费（即使用者服务费），与政府合作拟定所需的制度和指引。

4.5 Together with the Government, the Authority will prepare the necessary systems and guidelines for the collection of levy on insurance policy premiums, annual authorization fees from insurers and fees to recover the cost of providing specific services (i.e. user fees).

规管措施

Regulatory Tools

4.6 保监局会与政府合作，按需要修改和更新现时规管保险公司的规例和指引，使现行的规管制度得以顺利过渡至新制度。

4.6 The Authority will work with the Government to take forward necessary changes and updates to existing regulations, guidance notes and guidelines with respect to the regulation of insurance companies for smooth transition from the existing regime to the new regime.

4.7 作为新监管机构，保监局明白其首要任务是建立公信力，而要达到目标，处事必须公开透明，公平公正，合情合理。公开透明的纪律程序和纪律处分决定（例如施加罚款），不但可加深公众对保监局的了解，获得公众的信任，还可使监管对象明白到该局在行使权力时贯彻一致，有例可循。就此，保监局会征询业界意见，并公布有关纪律程序和施加罚款的指引。

4.8 透过政府成立的「成立保监局过渡安排工作小组」的工作，保监局会着手与业界商讨保险中介人规管守则及指引的框架。保监局会在实施《修订条例》第三阶段时发出有关守则及指引。

未来专责小组

4.9 保监局矢志缔造有助业界发展和推动科技创新的规管环境，持之以恒。就此，保监局即将成立由保险业和学术界代表组成的专责小组，研究香港保险业的前景。

与市民和有关各方持续沟通

4.10 保监局认为，业界与保监局保持紧密合作，可促进保险业的发展。保监局会继续与业界携手合作，协力制订日后的规管标准和过渡至新制度的详细安排。

4.7 The Authority recognizes that its priority as a new regulator is to establish credibility. And credibility is founded on transparency, fairness and reasonableness. Transparency of its disciplinary processes and decisions on disciplinary actions (such as imposition of pecuniary penalty) will promote greater understanding and confidence from the public, as well as consistency and predictability from the perspective of regulatees on how the Authority will exercise its powers. Accordingly, the Authority will be consulting the industry and publishing guidelines on disciplinary proceeding and pecuniary penalty.

4.8 Leveraging on the work of the “Working Group on Transition to the Independent Insurance Authority” set up by the Government, the Authority will start discussion with the industry framework of the codes and guidelines on the regulation of insurance intermediaries that may be issued by the Authority upon Stage 3 commencement of the IC(A)O.

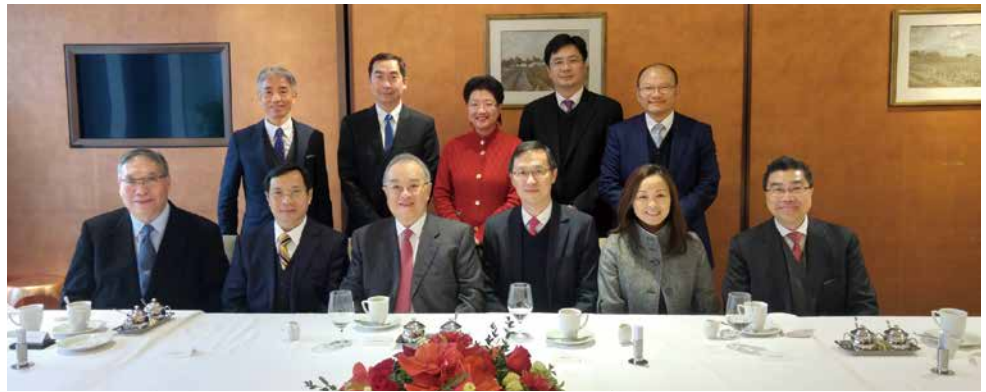
Future Task Force

4.9 The Authority is firmly committed to building and sustaining a regulatory environment conducive to business development and embracing technologies. The Authority will soon set up a task force to explore the future of the insurance industry in Hong Kong. The task force will comprise representatives from the insurance industry and academia.

Continuous Communication with the Public and Stakeholders

4.10 The Authority believes that the close collaboration between the industry and the Authority would promote the growth of the industry. The Authority will continue to work closely with the industry to devise the future regulatory standards and the detailed transitional arrangements to the new regime.

展望 Outlook



▲►
保监局各成员与业界保持良好沟通
The Authority Members maintaining effective communication with industry stakeholders





▲ 主席于业界聚会中发表演说
The Chairman delivering a speech in an industry's gathering

4.11 此外，保监局会继续保持高透明度，并致力透过更新网站，发布视频杂志、传媒声明、新闻稿及年报等其他刊物，向市民和有关各方提供保监局的资讯。

4.11 The Authority will also continue to maintain high standard of transparency and endeavour to provide information relating to the Authority to the public and its stakeholders through updates on websites, issue of video magazines, press statements, press releases, and other publications including annual reports.

4.12 保监局会与政府紧密合作，推行两项重要的规管工作，分别是设立风险为本资本框架和保单持有人保障基金。两项建议都与保监局的主要职能息息相关，即维持香港保险业稳定发展和保障保单持有人利益。

4.12 The Authority will work closely with the Government on the development of the two important regulatory tasks, namely, the establishment of the risk-based capital framework and Policyholders' Protection Fund. These two proposals are closely related to the Authority's principal functions of maintaining the stability of the insurance industry in Hong Kong and protecting the interests of policyholders.

第五章
Chapter

5

报告及财务报表

由二零一五年十二月七日（成立日）至二零一六年三月三十一日

Reports and Financial Statements

for the period from 7 December 2015 (date of establishment) to 31 March 2016

独立核数师报告

致保险业监管局

(根据《2015年保险公司(修订)条例》于香港成立)

本核数师(以下简称「我们」)已审计刊载于第27至34页保险业监管局(以下简称「保监局」)的财务报表,此财务报表包括于2016年3月31日的财务状况表与由2015年12月7日(成立日)截至2016年3月31日止期间的收支帐目、资本及储备变动表和现金流量表,以及主要会计政策概要及其他附注解释资料。

保监局就财务报表须承担的责任

保监局须负责根据香港会计师公会颁布的香港财务报告准则及《保险公司条例》编制财务报表,以令财务报表作出真实而公平的反映,及落实其认为编制财务报表所必要的内部控制,以使财务报表不存在由于欺诈或错误而导致的重大错误陈述。

核数师的责任

我们的责任是根据我们的审计对该等财务报表发表意见,并按照《保险公司条例》第5F条仅向保监局(作为一个实体)报告,除此之外本报告别无其他目的。我们不会就本报告的内容向任何其他人士负上或承担任何责任。

我们已根据香港会计师公会颁布的香港审计准则进行审计。该等准则要求我们遵守道德规范,并规划及执行审计,以合理确定财务报表是否不存在任何重大错误陈述。

INDEPENDENT AUDITOR'S REPORT

TO THE INSURANCE AUTHORITY

(established in Hong Kong under the Insurance Companies (Amendment) Ordinance 2015)

We have audited the financial statements of the Insurance Authority ("the Authority") set out on pages 27 to 34, which comprise the statement of financial position as at 31 March 2016, and the income and expenditure account, the statement of changes in capital and reserve and the statement of cash flows for the period from 7 December 2015 (date of establishment) to 31 March 2016, and a summary of significant accounting policies and other explanatory information.

Authority's Responsibility for the Financial Statements

The Authority is responsible for the preparation of financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants, and the Insurance Companies Ordinance, for such internal control as the Authority determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with section 5F of the Insurance Companies Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

报告及财务报表

由二零一五年十二月七日（成立日）至二零一六年三月三十一日

Reports and Financial Statements

for the period from 7 December 2015 (date of establishment) to 31 March 2016

审计涉及执行程序以获取有关财务报表所载金额及披露资料的审计凭证。所选定的程序取决于核数师的判断，包括评估由于欺诈或错误而导致财务报表存在重大错误陈述的风险。在评估该等风险时，核数师考虑与该实体编制真实而公平地反映财务状况的财务报表有关的内部控制，以设计适当的审计程序，但目的并非对实体的内部控制效能发表意见。审计亦包括评价保监局所采用会计政策的合适性及作出会计估计的合理性，以及评价财务报表的整体列报方式。

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Authority, as well as evaluating the overall presentation of the financial statements.

我们相信，我们所获得的审计凭证能充足和适当地为我们的审计意见提供基础。

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

意见

我们认为，该等财务报表已根据香港财务报告准则真实而中肯地反映保监局于2016年3月31日的事务状况及其截至该日止期间的运作绩效及现金流，并已按照《保险公司条例》编制。

Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the Authority as at 31 March 2016, and of its results of operations and cash flows for the period then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in compliance with the Insurance Companies Ordinance.

罗兵咸永道会计师事务所

执业会计师

香港，2016年8月9日

PricewaterhouseCoopers

Certified Public Accountants

Hong Kong, 9 August 2016

收支帐目 INCOME AND EXPENDITURE ACCOUNT

由二零一五年十二月七日（成立日）至二零一六年三月三十一日
FOR THE PERIOD FROM 7 DECEMBER 2015 (DATE OF ESTABLISHMENT) TO 31 MARCH 2016

		附注 NOTE	港元 HK\$
收入	INCOME		
利息收益	Interest income		47
			47
开支	EXPENDITURE		
法律费用	Legal expenses		32,000
核数师酬金	Auditor's remuneration		90,000
保监局成员报酬	Remuneration to Authority Members	4	657,097
			779,097
期间亏损	DEFICIT FOR THE PERIOD		(779,050)

保监局在所呈报的期间内，除「期间亏损」外，并无其他全面收益的组成项目。由于保监局的「整体全面亏损」均与「期间亏损」相同，因此并无呈报独立的全面收益表。

The Authority had no components of comprehensive income other than "deficit for the period". Accordingly, no separate statement of comprehensive income is presented as the Authority's "total comprehensive loss" was the same as the "deficit for the period".

财务状况表

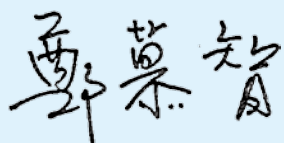
STATEMENT OF FINANCIAL POSITION

于2016年3月31日
AT 31 MARCH 2016

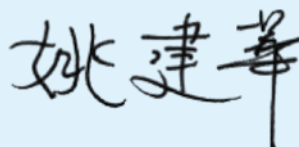
		附注 NOTE	港元 HK\$
流动资产	CURRENT ASSETS		
应收利息	Interest receivable		47
现金及现金等价物	Cash and cash equivalents		3,000,000
			3,000,047
流动负债	CURRENT LIABILITIES		
应计费用	Accruals		779,097
			779,097
净资产	NET ASSETS		2,220,950
资本及储备	CAPITAL AND RESERVE		
香港特别行政区政府 拨款	Grant from the Government of HKSAR	5	3,000,000
收支帐目	Income and expenditure account		(779,050)
			2,220,950

载于第 27 至 34 页的财务报表于 2016 年 8 月 4 日由保监局通过及授权发表，并由下列人士代表签署：

The financial statements on pages 27 to 34 were approved and authorized for issue by the Authority on 4 August 2016 and are signed on its behalf by:



郑慕智博士，GBM, GBS, JP
Dr Moses Cheng Mo-chi, GBM, GBS, JP
主席 Chairman



姚建华先生
Mr Stephen Yiu Kin-wah
非执行董事 Non-Executive Director

第 31 至 34 页的附注为本财务报表的组成部份。

The notes on pages 31 to 34 are an integral part of these financial statements.

资本及储备变动表

STATEMENT OF CHANGES IN CAPITAL AND RESERVE

由二零一五年十二月七日（成立日）至二零一六年三月三十一日

FOR THE PERIOD FROM 7 DECEMBER 2015 (DATE OF ESTABLISHMENT) TO 31 MARCH 2016

		附注 NOTE	拨款 Grant 港元 HK\$	收支帐目 Income and Expenditure Account 港元 HK\$	总计 Total 港元 HK\$
于 2015 年 12 月 7 日 (成立日)	At 7 December 2015 (date of establishment)		-	-	-
香港特别行政区政府 拨款	Grant from the Government of HKSAR	5	3,000,000	-	3,000,000
期间亏损	Deficit for the period		-	(779,050)	(779,050)
于 2016 年 3 月 31 日	At 31 March 2016		3,000,000	(779,050)	2,220,950

现金流量表

STATEMENT OF CASH FLOWS

由二零一五年十二月七日（成立日）至二零一六年三月三十一日

FOR THE PERIOD FROM 7 DECEMBER 2015 (DATE OF ESTABLISHMENT) TO 31 MARCH 2016

		港元 HK\$
营运活动的现金流量	CASH FLOWS FROM OPERATING ACTIVITIES	
期间亏损	Deficit for the period	(779,050)
调整项目：	Adjustment for:	
银行存款的利息收益	Interest income on bank deposits	(47)
未计周转资金增减的营运现金流量	Operating cash flows before movements in working capital	(779,097)
周转资金变动：	Change in working capital:	
应计费用	Accruals	779,097
营运活动产生 / (所用) 的净现金	NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES	-
融资活动的现金流量	CASH FLOWS FROM FINANCING ACTIVITIES	
香港特别行政区政府拨款	Grant from the Government of HKSAR	3,000,000
融资活动产生的净现金	NET CASH FROM FINANCING ACTIVITIES	3,000,000
现金及现金等价物的净增加	NET INCREASE IN CASH AND CASH EQUIVALENTS	3,000,000
期初的现金及现金等价物	CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	-
期末的现金及现金等价物	CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	3,000,000

财务报表附注

NOTES TO THE FINANCIAL STATEMENTS

由二零一五年十二月七日（成立日）至二零一六年三月三十一日

FOR THE PERIOD FROM 7 DECEMBER 2015 (DATE OF ESTABLISHMENT) TO 31 MARCH 2016

1. 保险业监管局的背景资料及职能

随着《2015年保险公司（修订）条例》（「《修订条例》」）增订的相关条文的生效，保监局在二零一五年十二月七日成立。保监局是独立于政府的新保险监管机构。保监局将取代保险业监理处现时的规管职能，并接管三个自律规管机构¹的职能，实施法定保险中介人发牌制度，以规管保险中介人。保监局的主要职能，是确保保险业的规管架构与时俱进，促进保险业稳健发展；为保单持有人提供更佳保障；以及遵行国际保险监督联合会的规定，即保险监管机构应在财政和运作上独立于政府及业界。

本财务报表以港元呈列，港元为保监局的功能货币。

2. 主要会计政策

(a) 编制基准

本财务报表是在历史成本基础上按照香港会计师公会颁布的香港财务报告准则编制的。

1 这三个自律规管机构分别是香港保险业联会辖下的保险代理登记委员会、香港保险顾问联会和香港专业保险经纪协会。

1. BACKGROUND AND FUNCTIONS OF THE INSURANCE AUTHORITY

On 7 December 2015, the Authority was established with the commencement of the relevant provisions added by the Insurance Companies (Amendment) Ordinance 2015. The Authority is a new insurance regulator independent of the Government. It will take over the duties of the existing Office of the Commissioner of Insurance and the three Self-Regulatory Organizations ("SROs")¹, and exercise new statutory powers to license and regulate insurance intermediaries. The objectives of the establishment of the Authority are to modernize the insurance industry regulatory infrastructure to facilitate the stable development of the industry, provide better protection for policyholders, and comply with the requirement of the International Association of Insurance Supervisors that insurance regulators should be financially and operationally independent of the government and industry.

The financial statements are presented in Hong Kong dollars, which is the functional currency of the Authority.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared under the historical cost basis and in accordance with all applicable Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants.

1 The three SROs are the Insurance Agents Registration Board established under the Hong Kong Federation of Insurers, the Hong Kong Confederation of Insurance Brokers and the Professional Insurance Brokers Association.

财务报表附注

NOTES TO THE FINANCIAL STATEMENTS

由二零一五年十二月七日（成立日）至二零一六年三月三十一日

FOR THE PERIOD FROM 7 DECEMBER 2015 (DATE OF ESTABLISHMENT) TO 31 MARCH 2016

2. 主要会计政策（续）

(b) 金融资产

保监局的金融资产包括应收利息和现金及现金等价物。该等资产于同一业务模式下被持有，而该业务模式的目的是持有资产以收取合同现金流量。金融资产根据合约条款在指定日期产生现金流量，该等现金流量纯粹为偿付本金及未偿本金的利息。于初始确认后，该等资产均采用实际利率法按摊余成本减去减值损失拨备计量。减值损失会于有客观证据表明资产发生减值时确认，并按该资产的账面金额与按照该金融资产初始实际利率折现的预计未来现金流量的现值之间的差额计量。任何减值损失计入盈余或亏损，并于备抵账内反映。于保监局认为相关资产不大可能收回时，相关金额则会予以撇销。

倘从资产获收现金流量的权利已到期或保监局已将资产所有权内几乎所有的风险和报酬转让，该金融资产会被终止确认。

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial assets

The Authority's financial assets include interest receivable and cash and cash equivalents. They are held within a business model whose objective is to hold assets in order to collect contractual cash flows. The contractual terms of financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Subsequent to initial recognition, they are measured at amortized cost using the effective interest method, less any allowance for impairment loss. An impairment loss is recognized when there is objective evidence that the asset is impaired. The amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. Any impairment loss is recognized in surplus or deficit and reflected in an allowance account. When the Authority considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off.

A financial asset is derecognized when the rights to receive cash flows from the asset have expired or the Authority has transferred substantially all the risks and rewards of ownership of the asset.

财务报表附注

NOTES TO THE FINANCIAL STATEMENTS

由二零一五年十二月七日（成立日）至二零一六年三月三十一日

FOR THE PERIOD FROM 7 DECEMBER 2015 (DATE OF ESTABLISHMENT) TO 31 MARCH 2016

2. 主要会计政策（续）

(c) 金融负债

金融负债包括应计费用，于初始确认后采用实际利率法按摊余成本计量。

金融负债于相关的义务解除、取消或到期时终止确认。

(d) 现金及现金等价物

现金及现金等价物包括手头现金、银行存款并可随时转换为已知金额的现金，且所涉及的价值变动风险不大。

(e) 香港特别行政区政府（「政府」）拨款

政府的拨款没有附加成本，保监局收取款项后，将其拨款确认为资本。

3. 税项

保监局根据《税务条例》，获豁免缴付香港利得税，财务报表因此没有就香港利得税作拨备。

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Financial liabilities

Financial liabilities include accruals and are measured at amortized cost using the effective interest method subsequent to initial recognition.

A financial liability is derecognized when the relevant obligation is discharged, cancelled or expires.

(d) Cash and cash equivalents

Cash and cash equivalents include cash on hand, cash at bank that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

(e) Grant from the Government of Hong Kong Special Administrative Region ("the Government")

Grant from the Government is recognized as capital upon receipt in the statement of financial position and it is provided by the Government without related costs.

3. TAXATION

No provision for Hong Kong Profits Tax has been made in the financial statements as the Authority is exempt from Hong Kong Profits Tax under the Inland Revenue Ordinance.

财务报表附注

NOTES TO THE FINANCIAL STATEMENTS

由二零一五年十二月七日（成立日）至二零一六年三月三十一日

FOR THE PERIOD FROM 7 DECEMBER 2015 (DATE OF ESTABLISHMENT) TO 31 MARCH 2016

4. 保监局成员报酬

截至 2016 年 3 月 31 日止保监局成员的报酬如下：

4. REMUNERATION TO AUTHORITY MEMBERS

The remuneration to the Authority Chairman and seven Non-Executive Directors for the period ended 31 March 2016 is set out below:

		港元 HK\$
主席	Chairman	
郑慕智博士, GBM, GBS, JP	Dr Moses Cheng Mo-chi, GBM, GBS, JP	219,030
非执行董事	Non-Executive Directors	
陈家殷先生, JP	Samuel Chan Ka-yan, JP	62,581
陈伟森教授	Professor Chan Wai-sum	62,581
张凤婷女士	Chitty Cheung Fung-ting	62,581
郭振华先生	Kenneth Kwok Tsun-wa	62,581
马豪辉先生, SBS, JP	Ma Ho-fai, SBS, JP	62,581
王建国先生	James Wong Chien-kuo	62,581
姚建华先生	Stephen Yiu Kin-wah	62,581

报酬于 2016 年 6 月 1 日发放。

The remuneration was paid on 1 June 2016.

5. 政府拨款

于 2016 年 3 月 3 日，保监局收取一笔港币三百万元的一次性政府拨款，作为保监局成立初期营运所需的款项。

5. GRANT FROM THE GOVERNMENT OF HKSAR

On 3 March 2016, the Authority received a one-off grant of HK\$3 million from the Government as initial funding to cover the establishment and operating costs of the Authority.

6. 报告期后事项

于 2016 年 5 月 13 日，香港特别行政区立法会批准拨款港币 4.5 亿元予保监局。保监局于 2016 年 6 月 8 日及 2016 年 6 月 10 日收取该款项。

6. EVENTS AFTER THE REPORTING PERIOD

Subsequent to the end of the reporting period, the Legislative Council of the Hong Kong Special Administrative Region, approved, on 13 May 2016, a government grant of HK\$450 million to the Authority. The grant was received on 8 June 2016 and 10 June 2016.

附录 Appendices

A

保险业监管局成员
Membership of the Authority

B

委员会的职权范围及成员名单
Terms of Reference and Membership of Committees

C

保险业监管局的组织架构
Organization Structure of the Authority

保险业监管局成员 Membership of the Authority

主席



郑慕智博士，GBM, GBS, JP
郑博士曾为律师事务所的首席合伙人，其工作范围涵盖资本市场、企业管治、监管以及合规。他一直积极贡献社会，并曾担任多个重要职位，包括教育统筹委员会主席、香港交易及结算有限公司政府委任董事以及地产代理监管局的首任副主席。

Chairman

Dr Moses Cheng Mo-chi, GBM, GBS, JP

Dr Cheng was a senior partner of a law firm, with areas of practice covering capital markets, corporate governance, regulatory and compliance. He has been actively contributing to the community and has served in important positions including Chairman of the Education Commission, government-appointed Director on the Board of the Hong Kong Exchanges and Clearing Limited, and founding Vice-Chairman of the Estate Agents Authority.

非执行董事



陈家殷先生，JP
陈先生为执业大律师以及消费者委员会和竞争事务委员会的现任委员，并担任消费者诉讼基金管理委员会主席一职。

Non-Executive Directors

Mr Samuel Chan Ka-yan, JP

Mr Chan is a practicing barrister and an incumbent member of the Consumer Council and the Competition Commission. He chairs the Management Committee of the Consumer Legal Action Fund.



陈伟森教授
陈教授为精算师和香港中文大学金融系教授，其专业知识涵盖寿险产品、退休收入安排和香港的医疗融资。

Professor Chan Wai-sum

Professor Chan is an actuary and a Professor of Finance of the Chinese University of Hong Kong, with expertise covering life insurance products, retirement income arrangements and health care financing in Hong Kong.



张凤婷女士
张女士曾于一间国际航空公司担任多个重要的管理职位。她曾出任香港旅游发展局以及香港旅游议会辖下的策划及发展委员会的成员。

Ms Chitty Cheung Fung-ting

Ms Cheung served in a number of key management positions at an international airline. She is a former member of the Hong Kong Tourism Board and the Planning and Development Committee of the Travel Industry Council.



郭振华先生

郭先生是一位资深的保险从业人员，曾于国际保险经纪公司以及产险公司担任要职。他是保险索偿投诉局的前理事会成员及香港汽车保险局的前主席(1987-1988)。

Mr Kenneth Kwok Tsun-wa

Mr Kwok is a veteran insurance practitioner and has served in senior positions in international insurance brokerage firms and general insurance companies. He was a member of the General Committee of the Insurance Claims Complaints Bureau and Chairman of the Motor Insurers' Bureau of Hong Kong (1987-1988).



马豪辉先生, SBS, JP

马先生为律师事务所的高级合伙人，对香港房地产的法律事务拥有丰富经验。他是香港旅游业议会的独立理事，并曾出任地产代理监管局的纪律委员会主席。

Mr Ma Ho-fai, SBS, JP

Mr Ma is a senior partner of a law firm, with extensive experience in conveyancing-related work in Hong Kong. He is an Independent Director of the Travel Industry Council and a former Chairman of the Estate Agents Authority's Disciplinary Committee.



王建国先生

王先生曾担任多间主要寿险公司的行政总裁及香港保险业联合会的主席和香港银行业务咨询委员会会员。

Mr James Wong Chien-kuo

Mr Wong is former Chief Executive Officer of major life insurance companies, former Chairman of the Hong Kong Federation of Insurers and a former member of Hong Kong Banking Advisory Committee.



姚建华先生

姚先生是一间国际会计师事务所内地和香港业务的前主席，对审计上市和大型企业（特别是银行和金融行业）具备丰富经验。

Mr Stephen Yiu Kin-wah

Mr Yiu was the Chairman of the Mainland China and Hong Kong operations of an international accounting firm. He has extensive experience in auditing listed and large corporations, particularly in the banking and finance sectors.

委员会的职权范围及成员名单

Terms of Reference and Membership of Committees

A. 机构事务委员会

职权范围

- (a) 就制定人力资源、财务及行政事宜的政策及程序，提供意见。
- (b) 检讨员工薪酬架构及水平，并在理据充分的情况下，提出调整建议。
- (c) 确保保监局的会计及财务汇报系统稳健可靠，符合法定和监管要求，以及相关技术规定。
- (d) 审阅保监局拟备的周年事务计划（包括收支预算），并提出建议。
- (e) 检讨保单持有人、保险人及保险中介人的各项征费及所付费用的水平，并提出建议。
- (f) 就保监局的办公室事宜提供意见。
- (g) 就保监局交予该委员会处理的人力资源、财务及行政事宜，作出考虑。

成员名单

王建国先生（召集人）
陈家殷先生，JP
陈伟森教授
郑慕智博士，GBM, GBS, JP
张凤婷女士
郭振华先生
马豪辉先生，SBS, JP
姚建华先生

A. Corporate Services Committee

Terms of Reference

- (a) To advise on the development of policies and procedures relating to human resources, financial and administrative matters.
- (b) To review the structure and level of staff remuneration, and recommend adjustments, if justified.
- (c) To ensure the integrity of the accounting and financial reporting systems of the Authority, and the compliance of these systems with statutory, regulatory, and relevant technical requirements.
- (d) To review and make recommendations on the draft annual corporate plans (including the estimates of income and expenditure) of the Authority.
- (e) To review and make recommendations on the levels of levy and various fees payable by policyholders, insurers and insurance intermediaries respectively.
- (f) To advise on matters in relation to the Authority's office accommodation.
- (g) To consider any human resources, financial and administrative matters referred to it by the Authority.

Membership

Mr James Wong Chien-kuo (Convenor)
Mr Samuel Chan Ka-yan, JP
Professor Chan Wai-sum
Dr Moses Cheng Mo-chi, GBM, GBS, JP
Ms Chitty Cheung Fung-ting
Mr Kenneth Kwok Tsun-wa
Mr Ma Ho-fai, SBS, JP
Mr Stephen Yiu Kin-wah

B. 对外事务委员会

职权范围

- (a) 就对外传讯和如何加深公众对保险产品
及保险业的认识制订政策和策略。
- (b) 监督由保监局批核的传讯及公众推广
策略的实施情况。
- (c) 就关乎保监局的局徽、网站、刊物
(包括年报)、社会参与活动、宣传
推广活动及对外事务的事宜，向保监
局提供意见。
- (d) 就保监局交予该委员会处理的对外事
务相关事宜，作出考虑。

成员名单

张凤婷女士 (召集人)
陈家殷先生, JP
郑慕智博士, GBM, GBS, JP
马豪辉先生, SBS, JP
王建国先生

B. External Relations Committee

Terms of Reference

- (a) To formulate policies and strategies on external
communications, and promotion of public understanding
of insurance products and the insurance industry.
- (b) To oversee the implementation of the communications
and public promotion strategies approved by the
Authority.
- (c) To advise on matters relating to the Authority's logo,
website, publications (including the annual reports),
engagement events, publicity campaigns and external
relations.
- (d) To consider any other external relations matters referred
to it by the Authority.

Membership

Ms Chitty Cheung Fung-ting (Convenor)
Mr Samuel Chan Ka-yan, JP
Dr Moses Cheng Mo-chi, GBM, GBS, JP
Mr Ma Ho-fai, SBS, JP
Mr James Wong Chien-kuo

委员会的职权范围及成员名单

Terms of Reference and Membership of Committees

C. 审计委员会

职权范围

- (a) 检讨和监察保监局的内部监控及风险管理制度的成效，并在有需要时向保监局提出建议。
- (b) 就外间审计师的委任提出建议。
- (c) 审阅周年财务报表，包括其组成项目及所采取的会计准则，然后把报表提交保监局考虑。
- (d) 复检审计师的审计结果和建议，并监督审计师建议的实施情况。
- (e) 就保监局交予该委员会处理的审计相关事宜，作出考虑。

成员名单

姚建华先生（召集人）
陈伟森教授
郑慕智博士，GBM, GBS, JP
郭振华先生

C. Audit Committee

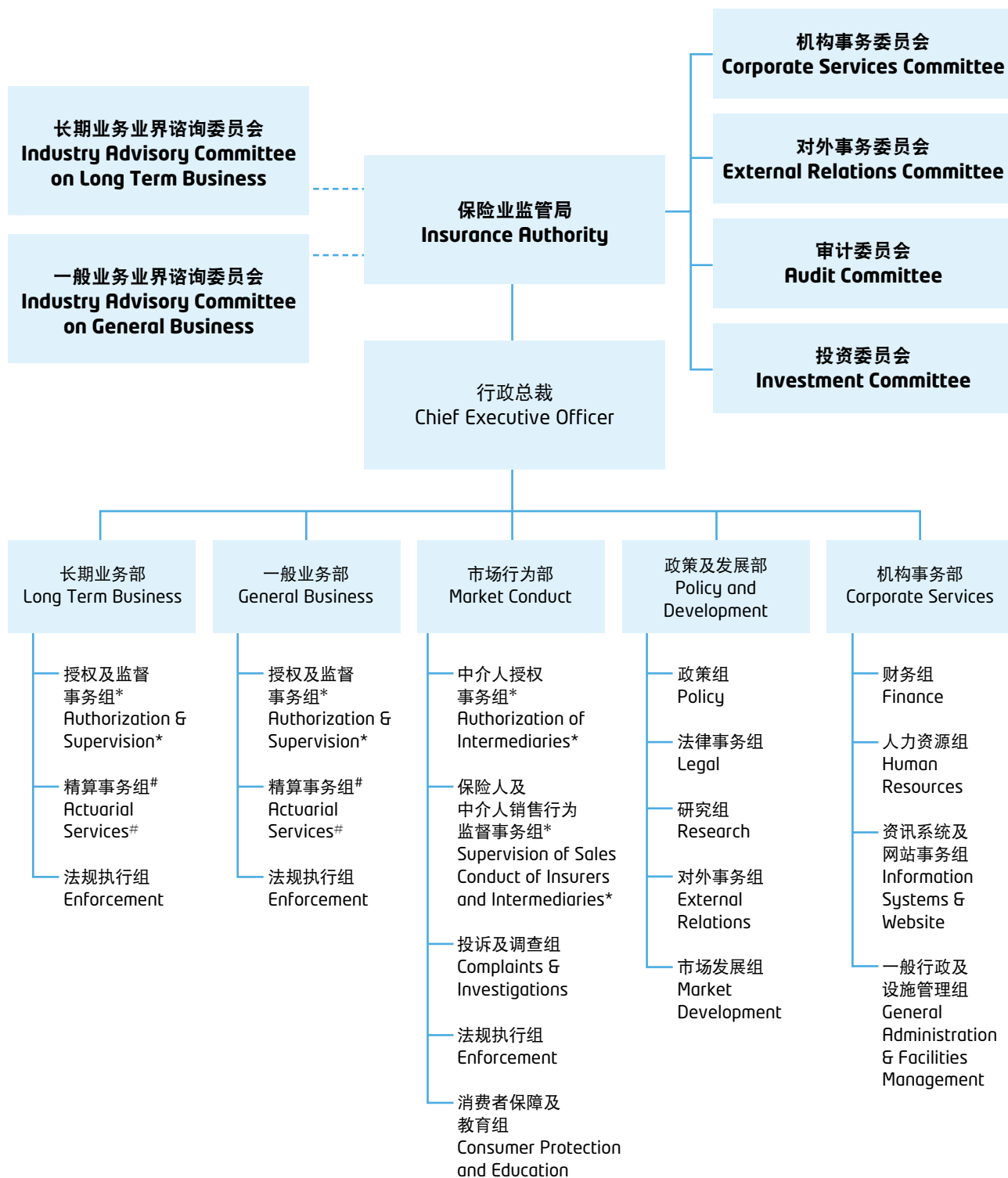
Terms of Reference

- (a) To review and monitor the effectiveness of the Authority's internal control and risk management systems, and make recommendations to the Authority as and when necessary.
- (b) To recommend the appointment of an external auditor.
- (c) To review annual financial statements, including the composition and accounting principles adopted in such statements, before submission to the Authority for consideration.
- (d) To review the findings and recommendations of the auditor, and oversee the implementation of the auditor's recommendations.
- (e) To consider any other audit matters referred to it by the Authority.

Membership

Mr Stephen Yiu Kin-wah (Convenor)
Professor Chan Wai-sum
Dr Moses Cheng Mo-chi, GBM, GBS, JP
Mr Kenneth Kwok Tsun-wa

保险业监管局的组织架构 Organization Structure of the Authority



注：* 其中一个小组的主管会负起额外职务，负责监察保监局授权及监督事务组人员对专业培训的持续需求。
其中一个小组的主管会负起额外职务，负责监察保监局精算事务组人员对专业培训的持续需求。

Remarks: * One of the team leaders will take on an additional role of overseeing the continuous professional development needs of the Authorization & Supervision staff across the Authority.
One of the team leaders will take on an additional role of overseeing the continuous professional development needs of the Actuarial Services staff across the Authority.



保險業監管局
Insurance Authority

香港灣仔告士打道39號夏慤大廈20樓2018室

電話：(852) 2614 7127

傳真：(852) 2614 7332

電郵：enquiry@ia.org.hk

Room 2018, 20/F, Harcourt House,
39 Gloucester Road, Wan Chai, Hong Kong.

Tel : (852) 2614 7127

Fax : (852) 2614 7332

E-mail : enquiry@ia.org.hk