



NEWS BULLETIN AUG/SEPT 2007

A Regular News Bulletin Of Hong Kong Chamber Of Insurance Intermediaries

PRESIDENT MESSAGE

Closer Economic Partnership Agreement (“CEPA”) Supplement IV Survey on Insurance Agency Companies in Hong Kong from the OCI

I am aware that a good number of our members are keen to set up agency shop to legitimately do business in PRC. It now comes to the time for you because the Closer Economic Partnership Agreement (“CEPA”) Supplement IV signed on 29 June 2007 extends the opportunity to you. Details of the conditions are being ironed out between two governments – the Central and HKSAR.

I take pleasure to remind those selected members who received a Survey Form designed by the Office of the Commissioner of Insurance on the subject survey that you should have it completed and returned direct to the Office of the Commissioner on or before 05 October 2007. I believe that it is helpful for the Commissioner to formulate his strategy in negotiation for better terms.

If you do not want to disclose your identity for the submission, I would still believe that your information supplied will be helpful.

Roger Tsang
President

香港保險中介人商會足球隊

各位香港保險中介人商會會員，請踴躍報名，參加成為本會足球隊隊員。

‘香港保險中介人商會’足球隊隊員，須符合以下條件：

- 1- 熱愛足球運動
- 2- 從事保險中介業務，或保險業相關業務
- 3- 須為本會會員

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Viewpoints on “Election Green Paper (2007)”

Presented by “HKCII” Hong Kong Chamber of Insurance Intermediaries

We have encouraged each of our members to make his/her response of personal views direct to his/her own channel. The viewpoints expressed by the members of our Executive Committee are summed up as below:-

- 1) “Universal Suffrage” for the Chief Executive of HKSAR
 - It is recognized that “Universal Suffrage” for the Chief Executive of HKSAR earlier is better because it will show how strong and genuine support the C.E. has had from his people and it also puts him in a better position with his vision to work with the members of the legislature. However, we do not have a unified opinion when it should be.
- 2) The Election Committee of 800 Members
 - Even before the implementation of the “Universal Suffrage”, we are of the opinion that the number of members must be significantly enlarged and the qualification and procedures to become such a member must be clearly defined with adequate consultation and be spelt out openly to the public.
- 3) Functional Constituencies at the legislature
 - They need to be retained to express opinions from their respective businesses and professions if we want to keep Hong Kong as a competitive Business Centre of the world with diversity.

Voters of the Insurance F.C. should be extended to include the followings:-

| Category | Estimated number of Voters |
|------------------------------------|-----------------------------------|
| Corporation of Insurers | 183 |
| Corporation of Authorized Brokers | 487 |
| Corporation of Registered Agencies | <u>1,853</u> |
| Total | <u>2,523</u> |

-These voters are mature people holding management position appropriately and adequately to represent the interest of our industry.

-The will be responsible for the election of the Legco. Member of our F.C. and for election of our representatives to the Election Committee for the election of the Chief Executive of HKSAR.

-Each intended candidate for election to be our member at the Legislature must first have 20 nominations from voters before he becomes a candidate to stand for election.

-Each intended candidate for election to be our representatives to the Election Committee for the election of the Chief Executive of HKSAR must have at least 10 nominations from voters before he becomes a candidate to stand for election.

For and on behalf of
Hong Kong Chamber of Insurance Intermediaries

Roger Tsang
President

Jaelyn Chu
Director of Publications
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total cash in hand as at 30 August 2007 was HK\$485,609.93

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