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2000

Y E A R B O O K

Challenges and

Opportunities



小風波



我們讓您以不同的角度看世界。

既有強大支援，風風雨雨也變得微不足道。所以，即使面對驟來的變化，我們的客戶亦可處之泰然。

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讓身在香港的您，得到世界級的保障。將來，即使風雨再大，您的天，一樣晴。



Five Missions

HARMONY

To promote and maintain the spirit of fair deal and harmony between and among insurance buyers, intermediaries and insurers.

KNOW-HOW

To prepare, promote and conduct educational seminars, forums, lectures, and workshops for the benefit of its members.

CONCERN

To communicate and to coordinate with government, associations, insurance companies or any other persons in regard to all matters relating to insurance or insurance intermediaries which may be considered to be for the benefit of members and the general public.

INTEGRITY

To enhance self-dignity of the insurance intermediaries through deeds of integrity.

INFORMATION

To collect and disseminate amongst the members, information in regard to all matters relating to insurance or to the practice, duties and obligations of insurance intermediaries by means of periodical newsletter and alike.



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會長獻辭

香港經濟在二千年雖有強勁增長，但對保險業來說，仍是困難的一年。行內競爭激烈，勞工保險及汽車第三者保險索償額龐大，令保險公司在經營上更形困擾，相應地中介人亦陷於苦境。本會希望保險行業在來年將會有較佳發展。

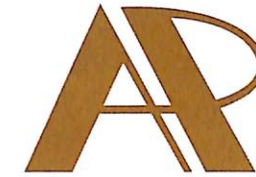
過去一年，本人十分多謝三位副會長及執委們鼎力支持，令會務得以順利推行，本會並在年中組織訪問團到訪北京，與保險業相關的機構作出拜訪及會面，當中包括中國保險監理處、北京保險學會、北京中央財經大學等等。令團員得悉國內保險業最新情況，並能與國內學者交流，從中裨益不少。

本港保險業自從實施自律制度以來，不論是代理人或經紀身份，皆需註冊，並需在2002年開始三年內取得有關進修記錄才可繼續執業，本會來年在新會長帶領下，亦會多開辦研討會及論壇，以幫助會員達至指標。



麥順邦

麥順邦
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Message from the Legislative Councillor

It gives me great pleasure to congratulate the Hong Kong Chamber of Insurance Intermediaries on another year of dedicated service to the insurance industry.

The Chamber has continued to play a key role in encouraging professional development among intermediaries in the Hong Kong insurance industry as the sector goes through some important changes.

The Hong Kong economy is becoming more and more dependent on sophisticated and fast-changing service industries. As this trend continues, it becomes increasingly important that people receive better training and achieve higher standards of professional skills.

This is certainly the case in the insurance industry: customers are becoming more and more sophisticated, have increasingly high expectations, and a fast-growing range of products to choose from. They want to do business with professionals who are well-qualified and who have the up-to-date ability and knowledge needed to give them good service. This is a challenge for many professionals in the industry, and I wish the HKCII continued success in helping them meet that challenge.



Bernard Chan
Legislative Councillor

With the right people behind you,
you have
the whole world
ahead of you




香港保險業監理專員獻辭

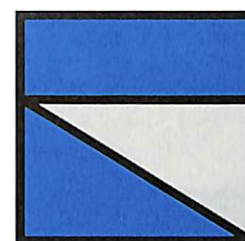
踏入新紀元，香港保險業將面臨不少的轉變和商機。以中國即將加入世貿為例，這無疑會促進內地保險市場的進一步開放，而為香港的保險中介人提供一個大展拳腳的新市場。然而，隨着資訊科技一日千里，商業邁向全球一體化，顧客對保險的認知日趨成熟，預期市場競爭將會更劇烈，這些都為保險從業員帶來前所未見的挑戰。他們必須掌握豐富的專業知識，以及不斷提升自己的專業水平，為顧客提供優質且增值的服務，才能跟得上保險業發展的步伐。

香港保險中介人商會在提高保險從業員專業水平方面，一向都不遺餘力。透過各種活動和通訊，增進業內人士的專業知識和服務水平，不斷提升保險中介人在市民心目中的專業形象。

我期盼商會在新的世紀中，能繼續以促進香港保險業的發展為己任，繼往開來，致力提升保險從業員的素質及專業水平，以幫助他們應付未來的挑戰。



鄧國斌太平紳士
保險業監理專員



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Message from the Chairman of the HKFI

The Hong Kong Federation of Insurers (HKFI) is delighted to congratulate the Hong Kong Chamber of Insurance Intermediaries (HKCII) on the publication of its 2000 Yearbook.

In a dynamic city such as Hong Kong, intermediaries who rise to the challenges of the ever-changing business environment contribute invaluable to the vast expansion of the insurance industry. The HKFI looks forward to working hand-in-hand with intermediaries for the healthy development of the insurance business in the years ahead.

Best wishes to the HKCII for its future endeavours.



C. F. Choy
Chairman of the HKFI

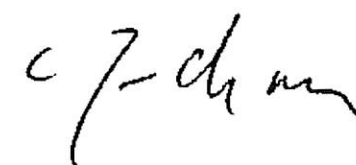
Message from the Chairman of the Consumer Council

It gives me great pleasure to congratulate the Hong Kong Chamber of Insurance Intermediaries (HKCII) on its Eighth Anniversary and to wish the Chamber continuing growth and prosperity in the years ahead.

We note that the theme of the HKCII Yearbook 2000 is 'Challenges and Opportunities'. Indeed, the insurance industry is facing many challenges in the face of Hong Kong's recovering economy and China's imminent accession to the WTO, but at the same time, great opportunities will be unveiled. In addition, the increasing popularity of e-commerce, the enforcement of the MPF Scheme and the government's proposed health care reforms will invariably have far-reaching implications on the insurance industry as well as on consumers at large.

It is, therefore, vital that the HKCII continues to serve its members well and stand firm in upholding its mission and commitments in the general interests of both the industry and the insuring public.

I wish the HKCII success in all its endeavours.



Andrew Chan Chi-fai
Chairman of the Consumer Council



The 2001 Forecast for the Insurance Industry

The Honourable Bernard C. Chan, Member of the Legislative Council

After suffering from the Asian economic crisis, the insurance industry expects a more optimistic outlook for 2001 given the predicted growth in the economy. However, we still need to explore the kinds of changes that China's entry into the WTO, the increased sale of on-line insurance products, and the introduction of the MPF will bring to the industry.

What will the year of the Snake bring to all of us in the insurance industry? After several very difficult years, I believe we have reasons to be cautiously optimistic. First, however, let us remind ourselves of the challenges we have faced recently .

The Hong Kong economy has been going through a serious adjustment since the Asian financial crisis triggered a collapse in local markets. After years of soaring inflation, Hong Kong's prices went into reverse, with significant corrections of asset prices and great pressure on retail prices, rents and salaries. This was a necessary, but painful, adjustment. Our cost base returned to more realistic levels, but unemployment rose, and consumption and investment declined.

This is a good illustration of the fact that economics is not simply about numbers, it's also about psychology. For two years, Hong Kong managers and consumers have been expecting prices to fall, they have had to worry about declining business or unemployment, and they

have had to come to terms with the fact that there are suddenly no more easy returns to be had from rising asset prices and low interest rates. Attitudes are changing; so are economic fundamentals. Demand for many goods and services, including insurance, has inevitably been affected.

This came at the worst possible time for many of us in the insurance industry, especially for those on the general insurance side. Even before the Asian crisis burst Hong Kong's bubble, the insurance industry was already suffering from over-capacity and cut-throat competition. In 1996, the general insurance industry made an underwriting profit. Since then, it has made increasing underwriting losses. There was a loss of around HK\$410 million in the first three quarters of 2000 – a 34 per cent increase on the same period compared to the previous year.

The life insurance industry enjoyed reasonable growth considering there was a recession, with new business growing 9.2 per cent in the first

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QBE Insurance Group ("the Group") which is based in Australia has for over 100 years been assuming active presence in Asia, represented in the past decades in Hong Kong through **Hongkong & Shanghai Insurance Company, Limited** ["HKSI"] and **QBE Insurance (Hong Kong) Limited** ["QBE (HK)"] as its subsidiary companies.

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 Professional Indemnity Insurance
 Employees' Compensation Insurance

HKSI & QBE (HK) have over the years built up commendable prestige for delivery of quality insurance service supported by wide embracing product range. Following the **Group's** strategic direction to make the best of its business strength in Hong Kong, **HKSI** is undergoing formalities towards merger of its business with **QBE (HK)** effective 1 January 2001, and continues to run as **HKSI** upon the combined strengths of **HKSI & QBE (HK)**.

The significant efficiency gains to accrue from the strategic merger will equip the NEW **HKSI** to fulfill its firm commitment in upgrading service standards, expanding product range and proffering innovative insurance solutions for businesses, individuals and the insuring public of Hong Kong generally.



nine months of 2000. However, a large number of people in Hong Kong still do not fully understand the need for life insurance products.

The recession made our problems worse. Now, as we leave the recession behind, we are still faced with the basic problem of over-capacity.

It is not only the commercial environment that posed challenges. On the regulatory side, we saw the introduction of qualifying examinations for insurance intermediaries. These tests are the main reason why the number of insurance agents fell 16 per cent (from 39,402 to 33,776) in 2000, as people who failed the exam left the industry. As well as forcing some individuals to seek a new career, the new tests made it harder for insurance companies to recruit new agents. The Insurance Commissioner, Mr Benjamin Tang Kwok-bun, said that he believes consolidation in the insurance sales force will continue for some time.

To determine what the insurance industry can look forward to in the coming year and beyond, we need to examine a few major issues.

The Economy

Most economic forecasters are currently predicting that the Hong Kong economy will enjoy a 4 per cent growth in 2001. Given that there is still some deflationary pressure in some parts of the economy, and that the US looks likely to experience a slowdown, 4 per cent seems to

Last year, Standard and Poors announced rating downgrades for many insurance companies and warned of worse to come

be a reasonable rate of growth.

Hopefully, the continuing strength of our external trade sector, combined with lower interest rates, will improve local sentiment and encourage businesses and consumers to start borrowing and spending again. This should lead to improved growth for the whole insurance industry.

The Insurance Industry

Consolidation

For several years, industry commentators have been predicting consolidation in our industry. Last year, Standard and Poors announced rating downgrades for many insurance companies and warned of worse to come. The main problem, of course, has been on the general insurance side, particularly motor and employee insurance, where most companies are probably now seeing very slim margins, if anything.

We all know what needs to happen to improve the situation: premiums must rise to realistic levels; we must control claims and distribution costs; explore new markets and products; and keep our costs under control. In some cases, companies need to strengthen their reserves and they may need to think hard about their future relationship with banks, which will increasingly be offering insurance products.

The heart of the problem at the moment is the large number of players in such a small market. ►

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Even the biggest company has just 7 per cent of the market share. Will we see moves towards consolidation in the year ahead? Mr C.F. Choy, Chairman of the Hong Kong Federation of Insurers, said that he knows of at least three general insurers seeking buyers, and many commentators agree that at least some mergers are likely in the coming year. My main fear is that we will see too little consolidation. As in other parts of the financial industry in Hong Kong, there are major international players who can withstand poor results in Hong Kong, and there are small local firms whose owners are reluctant to lose control through mergers.

China

It is likely that mainland China will enter the World Trade Organisation (WTO) in the coming year. This has important implications for all of us in Hong Kong, but as with many significant changes, there will be losers as well as winners. China's entrance into the WTO will eventually mean an end to Hong Kong's traditional role as a go-between or a gateway between China and the rest of the world. On the other hand, it will gradually open up sectors of the Mainland economy to Hong Kong and overseas players. Hong Kong companies that can compete against global companies in the Mainland will be in an excellent position to grab new, and very big, opportunities.

We should not expect the Mainland's insurance market to suddenly open up once China

gains access to the WTO, but Shanghai and Guangzhou will open up first, followed by 12 other cities over a two-year period. The insurance sector typifies the problems that China faces with opening up its economy. Both the insurance sector and the Mainland insurance industry are in need of restructuring in order to strengthen domestic firms so they can face competition from the outside. At the same time, China's officials recognise that the local industry is held back by a shortage of skills in a wide variety of areas. There is a particular shortage of experienced actuaries, underwriters, marketing staff and management. Hong Kong insurance professionals are likely to be in demand on the Mainland in the coming years. For Hong Kong insurance intermediaries, there are now opportunities (subject to a test) to sell Mainland insurance products in Guangzhou. It will be interesting to see how well our local agents do in this new market.

China's opening up is a part of the process known as globalisation. To meet the challenges of this trend, all of us in the Hong Kong insurance industry, as in other parts of the economy, must upgrade our skills to remain competitive. As Mr Benjamin Tang has mentioned, some of our counterparts in the insurance industry in the Mainland already have superior English and Putonghua skills compared to many people in the industry here in Hong Kong. The insurance industry in Hong Kong, with its small domestic

Hong Kong companies that can compete against global companies in the Mainland will be in an excellent position to grab new, and very big, opportunities



market, has a need for professionals who are able to operate in a more international environment. It will be highly worthwhile for anyone wanting to further their career in insurance to devote some of their time in 2001 to upgrading their skills and qualifications.

Direct Sales and the Internet

Some people are already beginning to buy insurance products over the Internet. The Insurance Authority is about to issue guidelines both for insurance providers selling products on-line and for portals with links to insurance providers.

So far, there are around 20 websites selling insurance in Hong Kong. Some are effectively brokers offering access to products from various insurers, while some are banks. We still do not know what effect on-line sales (which are still very small) will have on intermediaries, but it is likely that only basic general insurance products will be sold in such an impersonal way. When buying more complex products, especially life insurance, customers will most likely want advice from a trained and knowledgeable professional.

The Effects of the Mandatory Provident Fund

Life insurance has traditionally not been popular in Hong Kong, compared with Singapore, Taiwan or Japan. However, I believe this will change as a result of the introduction of the

Mandatory Provident Fund (MPF), which should make people think more positively about retirement plans and long-term financial planning.

In particular, the MPF should help raise public awareness of investment-linked life products. Sales of such policies grew 23 per cent in the first nine months to HK\$3 billion, while sales of non-linked policies increased 2.1 per cent to HK\$4.76 billion. I believe there are significant opportunities in this area, as people in Hong Kong learn to take a longer-term, less speculative view of investment.

In the long run, the gradual accumulation of managed capital (the MPF may take in around HK\$30 billion a year or more) will help consolidate Hong Kong's position as a fund management centre.

Health Care

The government introduced the MPF because people's expectations about the quality of their retirement life rose as Hong Kong became more prosperous. By requiring people of working age to save for their retirement, the government hopes to ensure that people do not become dependent on public welfare in the years ahead.

The situation is similar where health care is involved. At the moment, all Hong Kong residents are entitled to unlimited health care for very low fixed charges. As living standards improved over

We still do not know what effect on-line sales (which are still very small) will have on intermediaries, but it is likely that only basic general insurance products will be sold in such an impersonal way



the years, expectations rose, and public health spending increased. Although this is not a serious problem yet, there will come a time when the government has no choice but to put more responsibility on private individuals to make some provision for their own health care.

The MPF should help raise public awareness of investment-linked life products

It is too soon to say how this will affect the insurance industry, but it is possible that something similar to the MPF in structure will need to be introduced. That will offer some significant opportunities to the insurance industry.

Regulatory Reform

The Insurance Authority is likely to assume a bigger role and become independent of the government, with a similar status to that of the Securities and Futures Commission and the Hong Kong Monetary Authority. In particular, it may assume responsibility for the licensing of agents and brokers. The repercussions for all of us in the industry are still unclear, but a consultation exercise will be held before any firm changes are suggested.


Conclusion

The short- to medium-term future for our industry is mixed, but there are reasons for optimism. The economic outlook appears reasonable and a slowdown in the US economy may actually help Hong Kong by bringing interest rates down. However, there are some real short-term

challenges, especially the over-capacity on the general insurance side, and the unprofitability of much employee compensation and motor business.

The opening up of China, a medium- to long-term process, will bring a combination of challenges and opportunities to the whole Hong Kong economy, including the insurance industry. China needs overseas expertise, especially in the insurance field. But there will be more competition, and Hong Kong companies must adopt global standards and practices if they are to survive.

Prospects for life insurance in the coming years look very good. With much of the population still unaware of the benefits of life insurance products, there is plenty of room for market growth. The MPF will undoubtedly increase awareness of the importance of long-term financial planning, and demand for investment-linked life insurance products should be particularly high. Further ahead, it is likely that demand for health insurance will also rise.

Insurance intermediaries will face more competition from the Internet where the sale of basic general insurance is concerned. However, rising demand for more complex products will offer good opportunities for intermediaries who rise to the challenge and continuously upgrade their product knowledge and professional skills. 

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保險中介人未來的機遇與挑戰

郝演蘇，中國中央財經大學保險系系主任，北京仲裁委員會保險仲裁員。

隨着中國加入世貿，內地保險業市場將全面開放，亦為香港保險業帶來前所未有的機遇。香港保險從業員如何擴闊事業發展的空間，安然迎接即將來臨的轉變？一本通書已不能讀到老。看準時機，積極認識內地保險行業的運作，以最完善的裝備抓住最有利的機會方為上策。

進入新世紀，每個行業都面臨着新的機遇和挑戰，保險中介行業也不例外。抓住機遇，迎接挑戰，才能在新世紀的變革中生存和發展。縱觀天下，中國進入WTO的客觀因素，電子訊息技術造就的新經濟環境，納米技術將給人類生活帶來的深刻影響，不僅為保險中介行業帶來前所未有的發展機遇，同時還對於保險中介行業能否適應這些新的變化提出了嚴峻的挑戰。

對於香港保險中介人而言，中國進入WTO是我們面臨的世紀機遇。中國政府已經承諾在進入WTO之後，逐步開放內地保險市場和保險中介市場。內地保險中介市場是近年內才剛剛形成的，缺乏熟悉國際規範和經驗的高質素保險中介人是內地保險中介市場發展的最大障礙。香港保險中介人正是可以把握這個時機，利用自己的專業優勢和特長，為開拓前景廣闊的內地保險中介市場進行各項熱身準備。中國保險市場年均超過同期GDP近4倍的業務增長率，吸引全球17個國家和地區的113間保險機構在中國的14個最發達城市設立了202個代

表處ⁱ。當然，由於政策和制度上的障礙，我們還不能直接進入內地市場，但是隨着中國對於WTO成員國各項開放承諾的落實，具有教育、專業和經驗優勢的香港保險中介人無疑將面對一個商機巨大的市場。同時，中國保險監管部門允許香港地區的保險中介人參加內地保險經紀人和保險公估人資格考試，也表達了這樣一個訊息：歡迎香港保險中介人按照中國法律進入保險中介市場，並且已經有2位香港人士獲得了中國保險經紀人資格證書ⁱⁱ。中國經濟的高速增長將證明，有遠見的香港保險中介

人將中國作為發展的大市場是明智的選擇。作為香港的保險中介人，如果希望進入中國保險中介市場，就應該努力學習和瞭解中國保險法規和相關制度，密切關注中國經濟的動態變化和中國保險市場開放的走勢，擺脫狹隘的香港區域市場概念，以大中國的觀念看待保險中介行業的發展，從而可以把握商機，為個人和公司的發展目標準確定位。所以，站在中國人的立場上，如何利用香港保險中介行業的優勢和特長為中國保險市場服務，摒棄區域


摒棄區域概念，使認識和掌握中國經濟動態與中國保險市場環境成為自覺的職業習慣，將是香港保險中介人面臨的一項觀念性的挑戰

概念，使認識和掌握中國經濟動態與中國保險市場環境成為自覺的職業習慣，將是香港保險中介人面臨的一項觀念性的挑戰。

IT技術在二十世紀的出現和不斷完善，為人們從事經濟活動構築了全新的空間，網路保險、電子保單等等新經濟時代的產物，使得投保人對於保險中介人的依賴增強，我們的客戶比以往任何時候都需要通過我們的幫助，瞭解和處理‘飄浮’在‘虛擬空間’的各項保險業務，那種認為網路可以取代中介行業的觀點是不正確的。同樣，單純強調IT技術促成金融一體化趨勢將形成銀行取代保險中介行業的說法也是非常片面的。可以設想，在新經濟時代，人們的專業分工越來越細，人們越來越需要依賴專業人士提供諮詢和中介服務，從而保障自己的利益。在未來遍及世界的保險網路中，哪一間公司的產品和價格最符合人們的需要，非保險中介人很難客觀、公正地為客戶量身設計完整的保險方案。作為保險中介人，為了能夠在新經濟環境下掌握市場發展的主動權，除了需要學習IT知識，轉變社會對於保險中介人傳統的“跑街”形象的片面認識，還要認真分析和研究IT技術對於保險中介行業產生的影響，準確判斷電子訊息所造就的新經濟環境下，金融一體化趨勢對於保險中介行業可能產生的衝擊，揚我之所長，避我之所短，是每一個保險中介人在新經濟環境下都必須思考的問題。所以，面對新經濟環境，如何將傳統的保險中介業務與IT技術相互融合，如何在金融一體化的市場上保持保險中介人服務的特色和優勢，突出保險中介人專業技術服務的不可替代性，將是整個保險中介行業都必須正視的一項技術性挑戰。

二十一世紀新興的納米技術ⁱⁱⁱ，像二十世紀末微電子技術引發的資訊技術革命一樣，將會再次引發一場

新的工業革命，成為資訊時代的核心技術，從而對目前的產業結構產生重大影響。本世紀，納米技術將廣泛應用於資訊、醫藥和新材料等領域，在未來二十至三十年內，納米技術將在三個方面對人類社會產生深刻影響：一、社會生產途徑；二、人類生活方式；三、人們思維模式。所以，納米技術的出現，標誌着人類社會在發展進程中正邁向一個新的臺階。在這場工業革命和產業結構調整中，風險管理和保險技術將發揮重要的作用，同時由於納米技術對生產途徑、生活方式和思維模式所產生的影響，人們會更加需要保險中介人幫助他們轉變對於傳統的保險及風險管理模式的認識，採取與時代相吻合的保險方式和保險方案。全面認識和關注納米技術的發展動態，正確判斷納米技術投入商業化運營後可能產生的風險管理需求，認真分析納米技術促成產業結構調整後行業佈局變化所出現的保險中介客戶群的變異狀況，有的放矢地變革和調整保險中介服務方式和方法，是具有前瞻意識的保險中介人應該有所考慮的課題。所以，如何在納米技術投入商業化運營之前，從風險管理的角度分析這種技術對於人類生產途徑、生活方式和思維模式可能產生的影響，是保險中介行業不能迴避的一項制度性挑戰。

保險中介人未來的機遇和挑戰不僅僅如上幾個方面。實際上，我們每天都在與機遇相會，與挑戰同行。我們的事業正是在把握機遇和迎接挑戰中走向成熟和興旺。但是，我們經常因懼怕挑戰而與機遇擦肩而過，錯失商機和市場。所以，我們要學會關注我們的社會和生活中的每一項變化，學會適應這種變化，學會駕馭這種變化。只有這樣，我們才能真正把握世界提供給我們的每一次機遇，真正應對社會和生活向我們提出的每一次挑戰。保險中介人何嘗不是如此！

i 相關數據根據中國保險市場2000年底的統計資料。

ii 截至2000年11月底的考試合格人數。

iii 到目前為止，人類在物理學上能夠進行物質分解的最小單位，以超微型的技術取代目前許多產用科技設施和設備。

Approach Challenges and Opportunities Professionally

Anthony Lau, President, Sun Life of Canada (International) Limited

The insurance industry in Hong Kong is now entering a period of intense competition which has brought inevitable challenges and opportunities. The introduction of the Insurance Intermediaries Qualifying Examination has thrown insurance businesses into a contest where professionalism and knowledge help to win the game.

The number of insurance agents reached a high of over forty thousand in 1999, but today, there are fewer agents. This points to a reduction in unethical and non-productive agents who have been put out of business because they failed the new qualifying examination which began in January 2000. This is, in fact, a good sign for the future of our business.

Later this year, insurance intermediaries of all disciplines with less than five years' experience will be requested to take the Insurance Intermediaries Quality Assurance Examination (IIQAE) in order to renew their licences. From 2002, the Insurance Commissioner will urge continuing professional development (CPD) for all insurance personnel. For some time, many financial institutions have employed well educated staff to work on their insurance products, aggressively capturing a significant portion of the market share.

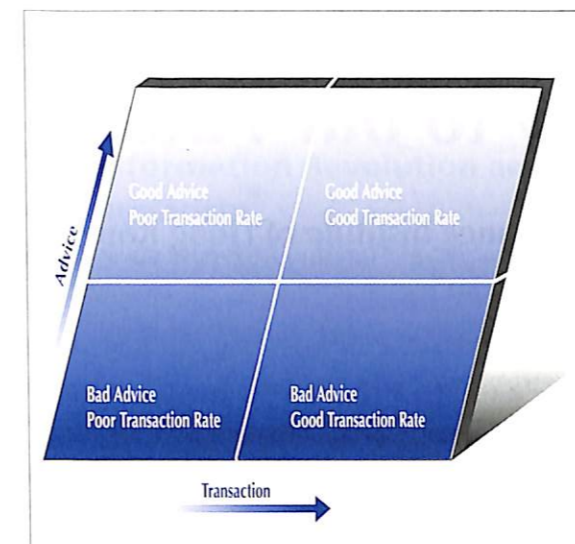
Agents and brokers are now better informed about the insurance business and want to look after their customers. There is not much room

for agents who work on a transaction oriented basis due to highly efficient distribution networks being developed by many financial institutions.


On a very simple level, insurance businesses can be divided into four types, those with: good advice but a poor transaction rate; poor advice plus a poor transaction rate; a good transaction rate but poor advice; and a good transaction rate plus good advice.

Good advice but a poor transaction rate equals poor productivity. Poor advice plus a poor transaction rate demonstrates poor productivity and bad business – even worse! A good transaction rate but little advice represents transaction type business such as simple travel policies etc. Good advice plus a good transaction rate equals productivity and good business; this should be our goal.

In my opinion, offering professional advice to our customers is the key to the future success of



insurance intermediaries. In order to do this, sound professional knowledge with continued education regarding the changes in our business is a prerequisite.

Finally, I would like to take this opportunity to recognize the efforts of the HKCII in encouraging professionalism in the insurance industry. In time, professional insurance intermediaries will share the same social status as practitioners of other established professions, such as lawyers and accountants. 

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The Insurance Institute of Hong Kong

Insurance Intermediaries: Knowledge is the Key to our Future

Nick Donne, Chairman of Seminars, The Insurance Institute of Hong Kong

Until relatively recently, the insurance industry served the needs of its customers, but focused more on the requirements of the industry. The advent of the information revolution and consumerism are reversing this focus and broadening the insurance industry's business in Hong Kong to a global scale. Can today's insurance intermediaries take on the challenges and opportunities that this new age brings?

Tremendous changes are taking place in the insurance industry today. These changes are thought to be unprecedented because of their sheer volume and because some of the changes involve a fundamental shift in the way that we conduct business.

The role of the insurance intermediary is inextricably linked to other component parts of the industry – to the various different types of insurers in particular. These insurers continually reposition and re-engineer their businesses because in order to survive in this dynamic industry, intermediaries must also change to ensure that they continue to add value to customers. The development of our industry should reflect the needs of a changing society to remain competitive.

The concept of insurance goes back many hundreds, if not thousands, of years, but the advent of modern insurance has probably only existed since Edward Lloyd facilitated insurance operations in his coffee house in London some 300 years ago.

The fundamentals of arranging an insurance contract have probably not changed too much since that day when a client placed a risk with a Lloyd's underwriter, usually through a Lloyd's agent. Until recently, this system had changed little in an insurance industry which had, up to a few years ago, remained in grand isolation, delivering its products to customers via a unique commercial system tailor-made for its own convenience. Insurance intermediaries are invariably a part of this delivery system.

Recent Changes

The series of inter-related events which have recently taken place are quickly changing our industry into a business that is almost unrecognisable compared to that which existed in the 20th century. These changes are occurring throughout the world and Hong Kong is no exception.

The main challenges driving these changes are the information revolution, the advent of consumerism, the renewed focus on customers, the

importance of international business, and the bundling of financial services.

The Information Revolution and Consumerism

Firstly there were computers – big ungainly cumbersome creatures which initially occupied a lot of floor space and required large amounts of expenditure to process routine repetitive data. They promised labour cost savings and a paperless business. These promises did not materialise, but the programmes that were written then were so robust, that many still survive today despite being the subject of intensive speculation just over a year ago when the talk of our industry was the millennium bug.

What did happen, however, was a gradual gathering of additional information which became a large and useful resource tool. Initially, and until recently, this information was only available to those in the insurance industry, but the entry of the Internet as a universal pool of available data transformed our relationship with customers in the industry.

The Advent of Consumerism

There must have been a genuine sense of excitement in Edward Lloyd's coffee house all those years ago when underwriters and their agents were on the cutting edge of something that was genuinely new and met the needs of their customers. In the interceding centuries, the insurance industry, though viable and an essential part of the commercial world, developed procedures and practices that, to a great extent, focused on the needs of the industry rather than the customer.

As countries spent increasingly larger amounts on education, consumers became much more aware of their rights and, over time, many of these were enshrined in law. The law gave the consumer a great deal of protection, and insurers, along with all other areas of commerce, had to adapt to survive. In fact, the push by consumers for the enforcement of their rights led to much better insurance products with much wider cover and, unfortunately for insurers, much lower prices.

The Focus on Customers

All the changes brought about by the information age and consumerism have combined to cause insurers to re-think their approach to customers. Customers belonging to other segments of commerce, particularly banks, have a high regard for their products and services. However, in most countries, the credibility of the insurance industry remains very low, towards the bottom of a list of major industry groups. Whilst the insurance industry may consider itself to be doing a good job, its customers clearly do not share this view.

The insurance customer of the past was, in general, undemanding in terms of both cover and price, and his and her loyalty was never in question. The vast array of choices now available is fast changing the allegiances of customers, and insurers now have to work harder to retain them.

The Importance of International Business

The increasing access to knowledge of the insurance industry has contributed to the internationalisation of our business. Initially, the impact was restricted to large international corporate accounts, but best practice is increasingly ►



being shared over a number of markets to the advantage of the customer.

Another factor promoting internationalism is the increasing involvement of global re-insurers in risk analysis and product development. The international nature of re-insurance (spreading risk and providing capacity) enables them to easily transport new concepts to many markets. Multinational insurers also contribute to this development and insurers in one market are benchmarked internationally. The recent involvement of international actuarial firms and rating agencies is a sign that no insurer should ignore international trends.

The Bundling of Financial Services

In their constant drive to seek out new customers and retain existing customers, banks have endeavoured to re-package their businesses by offering a bundle of financial services products which inevitably include insurance. This initiative has, to date, largely been driven by major banks although there are instances where a few insurers are expanding into non-traditional areas of commerce.

The advantage of bundling for banks is the ability to utilise their formidable customer base, brand, reputation and technology to provide a one-stop shop which will provide real convenience and added value for their customers.



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Banks and their associated insurers are also setting up their own sales forces to compete directly with the established insurance industry players.

Future Shock for Insurance Intermediaries?

It is doubtful that the next generation of insurers will experience a series of such profound changes to our industry in such a short period of time. Forecasts for the future invariably fall short of the mark, so any definitive prediction, including growth percentages and ratios, cannot be accurately made. However, some areas that affect insurance intermediaries will be:

- Consumers' rights will become more dominant and be enshrined in legislation. Insurance intermediaries will need to be aware of all such legislation and advise consumers as a normal part of the delivery of their services.
- Sales practices will become much more regulated. Avenues for mis-selling will become very limited. Insurance intermediaries will be directly affected.
- There will be less focus on individual products and more emphasis on bundling of financial services. The insurance intermediary will be expected to have knowledge of all such services.
- Consumers will demand, and will get, more added value. This change will be greatly assisted by the evolution of the Internet and e-commerce. Insurance intermediaries will simply have to 'get connected'.
- Consumers will want to deal with only those people possessing proper product knowledge. This will result in the eventual demise of insurance intermediaries whose

only function is to refer a customer to an insurer in exchange for commission.

- Consumers will continue to look for the cheapest alternative for commodity insurance products. This will result in enhanced development of niche products and value added services, which will command higher prices. An important role exists for intermediaries in this non-commodity insurance market.

We are already seeing signs of the future insurance world where the customer is the focal point, has access to excellent information, is pampered by insurers and protected by legislation. It is only by continual professional development and acquisition of knowledge that the insurance intermediary can continue to play a part in this new millennium. The Insurance Institute of Hong Kong is here to help.

The Insurance Institute of Hong Kong

The Insurance Institute of Hong Kong is very much aware that it has to redefine its role for its customers as a result of constant changes.

The members of the institute now have to work in an environment where change, not stability, is the order of the day. The Insurance Institute, along with similar institutions in other countries, is constantly re-examining its activities to ensure that it remains relevant and that membership is seen to be of value to all concerned.

The Insurance Institute of Hong Kong commenced activities in 1967. Since then, several thousand people in Hong Kong have participated in various activities. It strives to encourage professionalism ▶



in the industry but at the same time fosters social interaction amongst its members.

One of the significant changes in the activities of the Institute is the creation of its own website. This was developed slowly over a period of one year and the site is now continually upgraded.

An important activity of the Institute is the promotion of insurance education through study and examinations. Many in the insurance intermediary field have contact with the Institute through this medium. Along with formal education, the

Institute holds regular seminars on important topical industry matters. Recently, seminars have been held on e-commerce and developments in employees' compensation, and a further seminar is planned on catastrophe risk and disaster planning. Participants in these seminars come from all parts of the insurance industry, including insurance intermediaries.

The Insurance Institute of Hong Kong is ready to play its part in the continuing development of people in the insurance industry. ✎



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Opportunity Knocks on the Information Technology Door

Stanley Poon, Co-founder, e-insurance.com.hk

The information revolution has forced insurance intermediaries to radically review the ways they do business. Increasing productivity, maintaining current client accounts, soliciting new clients, and connecting to the Internet seem to be the key to success. Even so, will the Internet eventually threaten our business?

The Insurance Environment

Market forces have driven premium rates lower than ever. Package policies combine several policies and have forced prices down to one third, or even less, of the original premium. Brokerage and commission income is down and competition is fierce. At times, insurance intermediaries come across sizeable accounts, but are unable to find an underwriter willing to accept the risks. Instead of capturing your anticipated MPF portfolio, you are paying an additional 5 per cent to your employees each month in the form of MPF contributions. The new IIQAS (Insurance Intermediary Quality Assurance Scheme) reminds you that you will be continuously assessed, and may not be allowed to practice if you fail to keep pace with what is required.

Customers want lower premiums, regulators compel you to undergo continuous professional development, your professional association would like to increase their annual fees, etc. More than ever, insurance intermediaries are struggling to survive. This is particularly true for small- to

medium-size firms with limited resources and a relatively small portfolio.

The Market Norm

The Independent Insurance Agents of America (IIAA) & Reagan Consulting Inc. conducted a Best Practice Study in October 2000 on 'How the most successful commercial producers with an annual revenue of less than US\$500,000 spend their time'. The results of their findings are as follows:

Soliciting new business	23.10%
Servicing existing accounts	55.20%
Personal Training / Education / Professional Development	7.10%
Management / Personnel / Agency Administration	14.60%

How much of your time is spent in balancing the clients' trust accounts, retrieving information for a particular client or working on repetitive quotation forms? Imagine what your ►



With recent developments in software, more powerful personal computers and the launch of the Internet, small- and medium-size producers can now catch up with, or improve upon, the service standards of their big brothers

life would be like if more of your time were spent soliciting new business or spending time with your valuable clients who keep you in business.

The same study by IIAA discloses that more than 51 per cent of a typical agent's expenses goes on payroll. Notwithstanding the very high office rental prices, the most costly item of an intermediary's book in Hong Kong is still personnel expenses. Any effort to reduce your payroll expenses or increase your portfolio with the same number of staff would improve your profitability tremendously.

With recent developments in software, more powerful personal computers and the launch of the Internet, small- and medium-size producers can now catch up with, or improve upon, the service standards of their big brothers.

What to expect

With the right tools and careful planning, the following objectives may be achieved:

1. Increased efficiency – this frees up time allowing you to spend more time soliciting new business or working more closely with your existing clients.
2. Increased staff productivity – fewer staff are required to do the same job.

3. Act fast – why let your customer wait, if you can do it now?
4. Keep up to date with what is happening – why offer your client a standard motor policy when your competitor is already offering a package policy with NCD protection?
5. Reductions in your operating costs – if your competitors can survive with HK\$80 as their minimum premium, quoting HK\$100 per policy is not competitive enough.
6. Improved understanding of your own portfolio – what is your portfolio mix? What is your renewal ratio? How does your agency perform against the budget? How did your agency perform this year compared to last year?
7. Improved services to clients – are your renewals under control? Are you following up your clients' claims closely enough? Are you sending out quotations to clients on the same day of their enquiry? Can you remember when you last visited your client and what was agreed?

Reaching your goals

If bespoke software packages are too expensive, insurance intermediaries should consider equipping themselves with the following technology tools:



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有關可能涉及的風險詳情，請參閱有關計劃總說明書。



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專一只為你將來





E-mail communication will soon become a world standard through which you may attach a word document, image file or a hyperlink to your own website or others to facilitate your communication

1. Personal Computers – these (and your mobile phones) are your basic tools of the trade. They should be pre-installed with Windows 98 or Microsoft Office 97 or more up-to-date versions. The computers should be fitted with a modem, which allows you to connect to the Internet, and a Zip drive or CD writer which allows you to back up your data. If you have a few active working staff, you should have a local area network, where peers are interconnected, or work with a dedicated server running on Windows NT 4.0 or above if you can afford to pay more.
2. MS Word has become the world's word processing standard. It will handle most of your word processing requirements and allow you to create your own quotation templates to avoid repetitive typing work.
3. MS Excel will handle your spreadsheet analysis in table form with automated calculation based on user input. This may be used for your premium analysis and product comparison illustrations.
4. MS PowerPoint – if you often do presentations for clients, MS PowerPoint is a must for storing your slide pages in a professional manner.
5. Dbase Manager – you need a relational database system that can handle all your renewals, claims, quotations, placements, MIS report generation, debit note issues, and client prospecting requirements. This will significantly reduce costs and increase efficiency. You may use MS access to do the job with some guidance.
6. Internet access – you should open an account with an Internet service provider so that you may connect to the World Wide Web to search for information; download documents, data or image files; and receive and send out e-mails. E-mail communication will soon become a world standard through which you may attach a word document, image file or a hyperlink to your own website or others to facilitate your communication. You can now go to www.lloyds.com to find out about a particular syndicate and their special line of business, or go to www.mpfahk.org to download the study notes for the insurance intermediary qualification examination. Internet access is not an option, it is a must for everyone in business.
7. Websites – a website of your company will help to establish your identity in the market place and offer you unlimited availability to the entire world 24 hours a day. Most of your routine enquiries and standard forms can be posted on your website to reduce administrative workload in the back office. To start up, you need to have your own domain name, design your web pages and find a web



The Internet will not take away the middleman, but it will help those who choose to respond to it to become superior to those who still require a wake-up call from the front desk


hosting service provider to maintain your website. Again, the question is not whether or not you should have your own website; it is when?

Will the Internet become a threat to the middleman?

1. B2C Insurance Mall – there are a few B2C (business to customer) insurance websites on the market that promote insurance products and sell them directly to clients. Insurance is a complicated business, and is not easy to standardise. Unlike buying an air ticket or buying stock, there are many variations to the standard terms, which require the advice of an independent intermediary. B2C insurance malls can only handle standard and basic personal line business like travel insurance and personal accident cover. This will not cause a major impact to our business.
2. B2B Insurance Marketplace – in the report 'The Insurance Industry: the e-Commerce Imperative' by Deloitte Touche Tohmatsu in January 2000, awarded by www.about.com as the 'Best of the Net', they concluded that a B2B (business to business) e-commerce

market place would dominate. The market will instead end up having a few B2B insurance portals which will facilitate insurance intermediaries to work together through association or membership in a buying group or organisation. This will strengthen their influence on the supply chain of the business. B2C insurance malls will very soon be replaced by B2B vertical portals, which are geared up to meet the information and operational needs of insurance professionals in the market place.

The new terminology for B2B is 'back to the basics'. Information technology or the Internet are not replacements for your client prospecting or your relationship development with your clients. It is, however, an important tool for insurance intermediaries to help improve their service to their clients. The Internet will not take away the middleman, but it will help those who choose to respond to it to become superior to those who still require a wake-up call from the front desk.

If you don't know how to use the Net yet, learn! 

Insurance Intermediaries in Hong Kong – Opportunities and Challenges Ahead

Yu Ziyou, RIM Stream, Lingnan University

The new millennium promises to bring to the industry more knowledgeable consumers, a hi-tech market, and exciting opportunities in China. The standards of insurance intermediaries must remain high for the industry to grasp these new opportunities and face these new challenges.

The problem of low quality insurance intermediaries has been a burden to the insurance industry for many years. Insurance authorities and consumer protectors have attempted to improve the situation by issuing stricter rules and laws. Insurance companies have also made efforts to satisfy the requirements imposed by the authorities and the desires expressed by the consumers. However, some serious problems still exist in the industry which may hurt its credibility and public image. In order to improve the quality of Hong Kong insurance intermediaries, the Hong Kong Insurance Authority and the industry imposed the Examination of Insurance Intermediaries Quality Assurance Scheme (IIQAS) in August 1999. The primary objective of the IIQAS programme is to increase the quality and knowledge of insurance intermediaries through formal training and examinations. There is no doubt that the IIQAS programme will have a significant impact upon the improvement of the quality of insurance intermediaries in Hong Kong. However, the IIQAS examination only focuses on

the basic and primary knowledge of insurance. Therefore, although passing the IIQAS examination and receiving the intermediaries licence (insurance agents) is the first step to becoming an insurance practitioner, a qualified insurance practitioner needs more knowledge and experience to face the opportunities and challenges of today's insurance industry. Any expectations that the IIQAS programme may solve all the problems relating to low quality insurance intermediaries are overly optimistic.

Current Trends in the Industry

What are some of the current issues faced by the insurance industry? Firstly, the industry is dealing with increasingly more knowledgeable consumers. As high-level education becomes more common, the general education levels of people are rising. According to a Hong Kong statistics yearbook, the average number of years of education of Hong Kong people was 5.7 years in 1990 and 6.9 years in 1999. The total percentage of the population with matriculation ▶



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education and above, including post-secondary, technical / vocational and university degrees, was 14.7 per cent in 1990 and 21.8 per cent in 1999. Higher education provides people with more knowledge of the natural sciences, economic theory and law. Primary consumers may use all their knowledge to adjust their consumption behaviours, evaluate new products, influence the market, and protect their benefits. Under such circumstances, people will demand higher quality services and be more critical about new products. They will ask for more information about services and products in order to analyse the personal benefits that may come from their consumption. To deal with such consumers, a sales person should be knowledgeable not only on his / her products, but also on consumer knowledge and how to influence the consumer's consumption behaviour. Thus, it is obvious that a highly educated society not only generates a knowledgeable consumer group, but also nurtures high quality market services.

Secondly, as consumers become more knowledgeable, the market competition becomes fiercer. In order to please demanding consumers while keeping high return rates, every industry, including the insurance industry, is endlessly developing new products. Nowadays, not only is the product development cycle shorter, but the form of new products is also more creative. For example, in general insurance, high technology

a highly educated society not only generates a knowledgeable consumer group, but also nurtures high quality market services

has improved underwriting skills so that some uninsurable events are now insurable. In addition, the hi-tech industry opens up new market opportunities. In the life insurance market, the advanced financial market has developed new financial investment products to attract business from the insurance market. To remain competitive, life insurance policies are now designed to be similar to financial products. This means that the foundations of life insurance are becoming more comprehensive with both functions of risk transfer and capital investment. Therefore, a life insurance salesman needs the knowledge of both insurance and finance. To meet such demands in the USA, a new market service called Finance Planner is under development as an alternative to the combination of insurance intermediary and family finance consultant. In Hong Kong, the Finance Planner Association was officially established in November 2000. This new finance and insurance service may become a serious challenge to Hong Kong life insurance intermediaries. Eventually, the innovation of new industry products will lead insurance intermediaries to understand that enriching their knowledge in order to improve their services will become a regular duty of their day-to-day business.

E-insurance

Market competition is not only prevalent in the area of new product development, but also in the development of a new market system.



Information technology development has dramatically changed the communication system. E-commerce is changing the whole traditional market system. In traditional market systems, the distribution mechanism can be divided into two categories: direct and indirect sales. For the insurance industry, the indirect sales system plays an important role in the traditional market system. More than 80 per cent of life insurance policies and 40 per cent of general insurance policies are sold through the indirect sales system. E-commerce has at least two advantages to the old marketing system. Firstly, e-commerce provides full information to consumers simultaneously and directly through the Internet. That is to say, information of any nature for all different kinds of products cover the full spectrum of the industry at any one time, and is open to all consumers without the presence of intermediaries. In the traditional system, most of the product information consumers receive are from intermediaries and it is thus difficult for consumers to have complete information about their consumption choices. Secondly, e-commerce reduces the transaction cost. In particular, in the insurance market, sales commission is the main part of transaction costs. The commission for a new life insurance policy can be more than 50 per cent of the premium revenue in some cases. This large percentage of commission can be saved if the majority of sales transactions are done through the Internet. Thus, insurance producers

Because e-insurance is beneficial to both consumers and producers, it is expected that the future e-market may hold a significant share in the insurance industry

are willing to use e-insurance to expand their market. Because e-insurance is beneficial to both consumers and producers, it is expected that the future e-market may hold a significant share in the insurance industry. However, sales through e-insurance instead of face-to-face sales may raise some moral issues. The insurer may have difficulties in confirming the information provided by the insured through the Internet. In this case, the insurer will strengthen the underwriting process and enforce severe underwriting policies. The number of sales agencies may reduce, but underwriting representatives may increase. The basic function of insurance intermediaries may emphasise the underwriting duty. In other words, when people apply for their desired insurance policy through the Internet, the insurer must then send a representative agent to conduct a face-to-face interview with the applicant and to initiate the underwriting process. In this case, the agent should be able to answer all the questions the applicant may ask and to survey the applicant's qualifications for insurance. Therefore, the agent should not only be a professional in insurance sales, but also in insurance underwriting. Nowadays, education is very much focused on helping students acquire a multi-disciplinary knowledge structure to meet the needs of economic and scientific developments. We should also alert ourselves that we must train multi-disciplinary business men / women for the new millennium.

New Millennium – New Opportunities

The development of the economy requires high quality business people. The new millennium promises new opportunities in many business sectors, and the insurance industry is no exception. As mentioned before, new high technology and e-commerce create wider markets. However, the new high technology industry also exploits new risk areas and thus demands new risk management technology.

For example, the new semiconductor transistor and electronic device industries have all realised the importance of risk management and have become major risk management areas. In addition, the growth of the economy produces greater potential insurance markets. Some newly developed areas have been emerg-

ing in Asia due to the continuous growth of the economy. In particular, the East Coast area of China, with its large population and fast growing economy, is evolving into a potentially huge insurance market. This market has been attractive to most of the multinational insurance companies, and after China enters the WTO, the entrance barrier of this market is expected to be gradually reduced or removed. Hong Kong is very close to this area and bears a special relationship with mainland China. Therefore, in the following few years, the insurance industry in Hong Kong should actively re-evaluate and re-adjust its development strategy and promptly respond to the opportunities provided in order to further develop its business and to promote the industry in

mainland China. Currently, the insurance industry in Hong Kong mainly consists of branches of international giants and small local businesses. Foreign giant insurance companies undoubtedly use Hong Kong as their main base for further business developments in mainland China. In contrast, local insurance companies still focus their businesses in Hong Kong due to the lack of financial strength to support exploring business opportunities in mainland China. In addition, quite

Hong Kong should become a unique education base to train talented personnel for the industry in mainland China

a few independent insurance intermediaries are also focusing their business in the Hong Kong market. I believe such strategic planning is both rational and practical. However, it is still important for the whole insurance industry in Hong Kong to be involved in, or take an active look at, the development of the insurance industry in mainland China.

On the other hand, Hong Kong should become a unique education base to train talented personnel for the industry in mainland China. It is expected that within the coming few years, China may need many different kinds of well-educated or trained young graduates to satisfy the immediate demands at different levels of the industry.

The Need to Improve the Quality of Intermediaries

In facing the challenges and opportunities of the new century, the Hong Kong insurance industry has to realise that the most critical measure they may take is to improve the quality of insurance practitioners, no matter which market they would like to further explore. The low educational level

of insurance practitioners in Hong Kong is a well-known fact. In particular, the minimum education requirement for insurance representatives is only grade five of middle school in Hong Kong – even lower than the minimum standard in mainland China, which is high school graduation. A low education level limits intermediaries' ability to learn new techniques and skills. It also limits their ability to explore the new market. In addition, intermediaries with low education levels may

generate an unfavourable image to the industry. Meanwhile, this problem is worsened due to the lack of improvement in the training practices of insurance intermediaries. To certain insurance companies, not investing in training and development may reduce their operational costs in the short term. However, in the long run, they may become inferior in the furious

competition and may even eventually lose their market. The insurance industry has to realise that the majority of consumers of insurance services are of the middle class, and these are generally people with higher education levels. If the insurance industry continues to provide these highly educated consumers with low-level educated service staff, their market exploration efforts will be impaired.

As mentioned previously, the IIQAS programme has had a significant positive effect upon the improvement of the quality of Hong Kong insurance practitioners. However, it is definitely not

The IIQAS programme has had a significant positive effect upon the improvement of the quality of Hong Kong insurance practitioners

enough. Further effective measures may include encouraging insurance practitioners to participate in adult continuous education programmes to receive higher academic or educational degrees, or recruiting new staff members with higher education levels. From this point of view, universities of Hong Kong ought to play their active roles and make their contributions. Currently, in May 2001, the Risk and Insurance Management (RIM) Stream of Lingnan University is going to have, for

the first time, locally trained graduates with Bachelor's degrees as candidates for insurance practitioners. This is an important beginning to improving the quality of insurance practitioners. Meanwhile, the MBA programme for the management staff of Eagle Star Insurance Company offered by Lingnan University is another trial aimed at improving the education level of

insurance management personnel. Other universities in Hong Kong are also contributing actively to personnel training for the Hong Kong insurance industry. Hong Kong Open University offers courses in insurance, while the University of Hong Kong offers courses for insurance actuaries. In addition, the Chinese University of Hong Kong offers courses specialising in Risk Management. It is my sincere hope that the Hong Kong insurance industry will take advantage of these government-supported education resources to improve its own quality and thus to be well prepared for the opportunities and challenges of the new century. 

標準亞洲推出創新的 「創領未來」投資計劃

剛於去年底開始營運的標準人壽保險(亞洲)有限公司於今年較早前在香港推出首項投資保險計劃—「創領未來」(FutureCompass)。這是一項具有高度投資成分的人壽保險產品，其價值與客戶選擇的投資基金表現直接掛鉤。

與市場上其他類似產品不同，「創領未來」不設投資基金買賣差價或退保罰款。客戶只需於計劃生效初期繳付一項保單收費，以及另一項已在基金價值內直接反映的投資管理費。這麼簡單的收費結構，能夠讓客戶完全明瞭計劃的利益，幫助他們達到長線的財務目標。

據標準人壽保險(亞洲)有限公司行政總裁羅斌·奈特先生(Mr. Robert Knight)表示：「我們的目標是為香港市民提供世界級的客戶服務及簡單明瞭的產品，及成為香港最受尊崇的保險公司。透過『創領未來』創新投資計劃，客戶在理財上可享有無限的自由和高度的靈活性；更可因應自己的需要，自行設定最適當的供款額、供款期和投資選擇。此外，客戶更可查看投資總值、提高供款額，甚至在投資期間暫停供款。」

目前，標準亞洲推出七種基金，為客戶提供多項投資選擇，其中包括：香港股票基金、亞洲股票基金、日本股票基金、歐洲股票基

金、美國股票基金、環球債券基金及儲備基金。

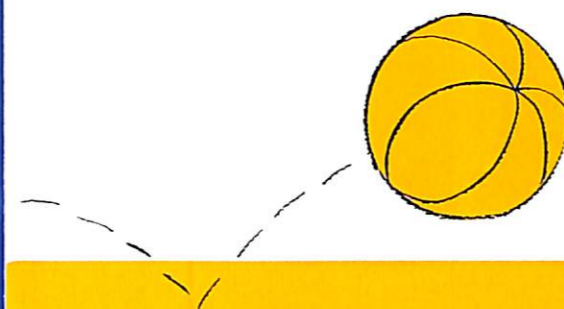
這些基金都是由與標準亞洲同一集團的投資附屬機構，Standard Life Investments 所管理。該基金經理同樣具備悠久及卓越的環球投資經驗，並於今年初將負責亞太市場的基金經理遷移至香港，以便投資及管理其業務。

具有如此強大的後盾，「創領未來」的客戶既可享受標準亞洲優越的服務，同時亦可獲得 Standard Life Investments 投資方面的專業知識和管理經驗，可說是兩全其美。

標準亞洲簡介

標準人壽保險(亞洲)有限公司是英國標準人壽保險公司及中國光大控股有限公司攜手創立的合營公司。而英國標準人壽保險公司，則是歐洲最大的互惠人壽保險公司，擁有超過一百七十五年豐富經驗，管理資產高達一千三百億美元。憑藉雄厚實力、鮮明的商業定位、傑出的營運表現和優秀的服務質素，標準人壽更榮獲標準普爾及穆迪投資頒授AAA最高評級，傲視同儕。而中國光大的母公司，則是國內首屈一指的金融服務機構。

標準亞洲結合豐富的金融保險經驗和國際視野，穩握現代企業的致勝關鍵。



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標準亞洲相信每個人都渴望得到優裕的未來，所以特別為本港市民帶來全新的人壽保險服務。我們優越的產品和世界級的服務，加上各專業中介人為客戶度身訂造的財務方案，定能滿足客戶所需，讓他們與摯愛攜手共創美好明天。

標準人壽保險(亞洲)有限公司是英國標準人壽保險公司及中國光大控股有限公司攜手創立的合營公司。

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STANDARD LIFE ASIA


關懷的承諾

Organisation Chart of the 2000 Executive Committee





ORGANISATION CHART

Appeal Committee

Fernando Hui
Teresa So
O.F. Leung

Simon Ip
David Tsoi

Honorary Legal Adviser

Mr Simon Ip

Honorary Auditor

Mr David Tsoi

Board of Counsellors

Roy Cheung
Raymond Fan
Gregory Fong
Kenneth Hong
Anthony Lam
Virginia Law
Lee Kar On

Ricky Chu
Edmund Leung
John Ma
Simon So
David Wong
Joyce Yu
Raymond Yam

Trade Counselling Commission

Raymond Yam
Galen Choi



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PC Connection



Agenda



Contacts



Jotter



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Keyboard:
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Touch-screen:
The screen is clear and easy to read, with fast navigation via the stylus. There are recognisable file, edit and view commands.

Infra-red:
Enjoy wire-free links with mobiles and printers. Also swap documents, contacts and more with other Psions.

Built-in batteries:
Batteries recharge automatically in the PC docking station, or with the power adaptor. With normal use, they last for one week between charges.

Speaker:
Alarms are unmissable, and key and screen clicks are audible too. Even the Cascade game has sound for added fun.

Specification

Memory : 16MB
Weight : 215 grams

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Operating system : Symbian platform

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Organisation Chart of the 2001 Executive Committee





Appeal Committee

Fernando Hui
O.F. Leung
Pi Yu Ching

Simon Ip
David Tsoi

Honorary Advisor

Honourable Bernard Chan

Honorary Legal Advisor

Mr Simon Ip

Honorary Auditor

Mr David Tsoi

Board of Counsellors

Raymond Fan
Gregory Fong
Virginia Law
Lee Kar On
Edmund Leung

Simon So
David Wong
Joyce Yu
Raymond Yam

Trade Counselling Commission

Raymond Yam
Galen Choi
Francis Chan



Public Relations – Contacts and Friendship

Over the past few years, the Executive Committee members have met regularly with various local government departments and insurance bodies, and maintained direct dialogue with them on subjects of mutual interest.

- The Insurance Authority
- Legislative Councillor Mr Bernard Chan
- The Hong Kong Federation of Insurers
(The Life Insurance Council)
(The General Insurance Council)
(The Accident Insurance Association)
- The Insurance Institute of Hong Kong
- The Life Underwriters Association of Hong Kong
- The Hong Kong Confederation of Insurance Brokers
Professional Insurance Brokers Association Ltd
FLMI Society of Hong Kong
- Financial Services Development Centre, Vocational Training Council
- The Independent Commission Against Corruption
- The Consumer Council
- Office of the Privacy Commissioner for Personal Data
- Macau Insurance Agents and Brokers Association
Macau Insurers' Association

Inauguration Ceremony of the Executive Committee Members 2000



Group photo of executive members and honorary guests.

The HKCII Inauguration Ceremony was held on 13 April 2000 at the Chinese Manufacturers' Association. The Association was honoured by the presence of two officiating guests: Benjamin Tang, Commissioner of Insurance; and the Honourable Bernard Chan, Member of the Legislative Council. Professor, the Honourable Ng Ching Fai (吳清輝教授) and the Honourable Yeung Yiu Chung (楊耀忠) also attended the ceremony. Other guests included chief executives of insurance companies and chairpersons of associations in the insurance industry.

The evening started with a cocktail reception and a welcome address from Philip Mak. This was

followed by speeches from the officiating guests. The Inauguration Ceremony ended with a presentation of souvenirs and a vote of thanks.



Mr Gregory Fong, Charter President, presenting a souvenir to the Honourable Bernard Chan.



From left to right: Gregory Fong, Benjamin Tang, Philip Mak.



From left to right: David Tsoi, Simon Kwan, Yeung Yiu Chung, Benjamin Tung, Sammy Wong, Dennis Chow, C.S. Diu, Rita Lam.



Group photo of executive members and guests.

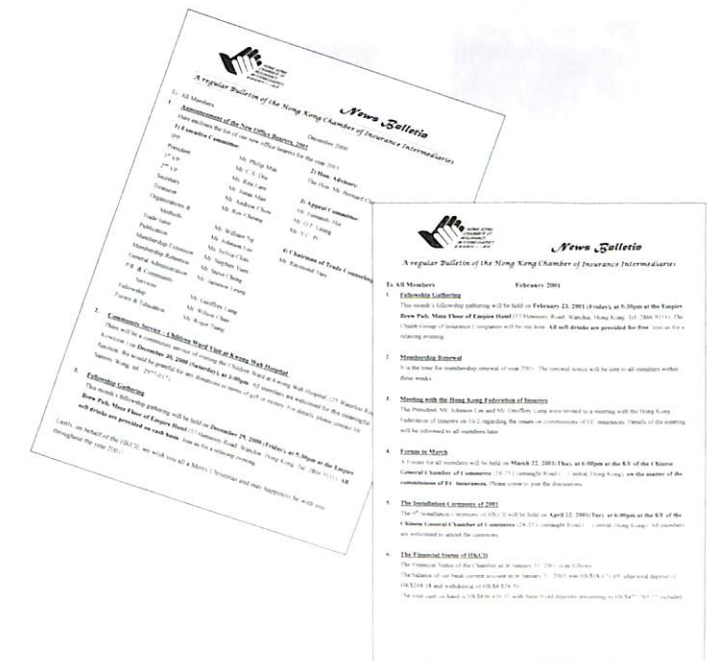


Group photo of executive members and honorary guests.

News Bulletins

At the HKCII, we believe it is important for us to communicate with our members so that we can develop and become stronger. Every month, news bulletins are sent to all of our members so that they know about forthcoming events.

Please do not hesitate to contact us if you have any comments or suggestions.



Forums and Seminars

One of the HKCII's missions is to offer its members a chance to learn to voice their opinions on various insurance issues. We choose to discuss issues that are the main concerns of insurance intermediaries – a high level of attendance is always recorded.

In 2000, one forum and one seminar was held:

Pacific Century vs Insurance Claims Complaints Bureau (ICCB)



Members at the seminar on employees compensation insurance.

This forum was held on 25 January 2000 in the China Insurance Group Building and around 150 members attended – a great turnout.

'Employees vs Employers': Common Law Liability Under Employees' Compensation Insurance

This seminar was held on 26 September 2000 at the Chinese General Chamber of Commerce and around 120 members attended.



Members at the seminar on employees compensation insurance.

Fellowship Gathering

On the last Friday of every month, the Chamber organises a Fellowship Gathering for members to meet in an informal atmosphere and enjoy happy hour drinks. A different guest insurer is invited each time to meet our members and to exchange market information with them. The venue is the Empire Brew Pub of the Empire Hotel, Wan Chai, Hong Kong. Come and join us at our next meeting!



Members enjoying themselves at a Fellowship Gathering.

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Beijing Trip

On August 27 2000, members of the HKCII took a friendly, four-day business trip to Beijing. During their visit, they met many

different insurance bodies and they exchanged ideas as well as business cards. It was a busy few days.



Anthony Lau, President of Sun Life of Canada (Int'l) Ltd. (劉鼎言總裁·加拿大永明金融) kindly presenting a cheque to Johnson Lee for the Beijing Trip.



From left to right: Andrew Chow, William Ng, Johnson Lee, Philip Mak, Yan Ke Qiang (嚴克強), C. S. Diu, Yuan Yue Fang (袁日方), Xie Qiu Han (謝秋涵)



Philip Mak presenting a souvenir to Qiao Wei Bin, Director of the Chinese Insurance Regulatory Commission-Intermediaries Department, Regulations Division (喬衛兵·處長·中國保險監管管理委員會—保險中介監管部制度處).



The China Insurance Regulatory Commission and members of the HKCII reading HKCII literature.



Members of the Insurance Commission and the HKCII.



Philip Mak having tea and conversation with Yan Ke Qiang, Member of the Standing Committee of the NPC and Vice Chairman of the All-China Federation of Industry and Commerce (全國人民代表大會常務委員會委員及中華全國工商業聯合會副主席).



Members of the HKCII at the China Insurance Regulatory Commission.



Pan Lufu, Vice Chairman of the Insurance Institute of China (潘履孚·副會長·中國保險學會) speaking on the HKCII visit to China Insurance.



Philip Mak speaking to Hau Yansu, Dean of the University of Finance and Economics (郝演蘇·中央財經大學保險系主任); with Cai Cai Shi, Director of the International Co-operation Division (蔡彩時·處長·國際合作處).



HKCII visiting the Beijing Insurance Association.



Wang Yuquan, President of the Insurance Association of Beijing (王玉泉·會長·北京保險行業協會/北京保險學會) discussing insurance matters with members of the HKCII.



Philip Mak and Johnson Lee presenting souvenirs to Qin Kerang, President of Jiang Tai Insurance Broker Co. Ltd. (秦克讓·總裁·江泰保險經紀有限公司)

AGM

The 8th Annual General Meeting (AGM) was held on 12 December 2000 at the Chinese General Chamber of Commerce. EC reports and financial statements were passed by the general assembly. The 2001 Executive Council was also successfully elected at the AGM. Details of the new Executive Council can be found on pages 46-48.



Committee members at the AGM. From left to right: Andrew Chow, David Tsoi, Philip Mak, Jonas Man and Kendy Yau.



C. S. Diu asking a question at the AGM.



William Ng presents a souvenir to Philip Mak on behalf of the Executive Committee.



Guests of the AGM and members of the HKCII.



Toast of thanks to all guests.



恒進公司
PROGRESS CO. (INSURANCE SERVICES)

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永亨保險代理有限公司
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SUBSIDIARY OF WING HANG BANK, LTD.

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Stanford Insurance Brokers Ltd
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會聯保險顧問有限公司
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Specialized in Fine Arts & Jewellery Insurance
(香港保險顧問聯合會員)
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Care in the Community

The HKCII encourages its members to help people in the community who need help. On 30 December 2000, the Chamber organised a visit to the children's ward at the Kwong Wah Hospital to cheer up the children at this festive time of year. Gifts and sweets were generously donated by the HKCII and members distributed them to the children.



Members of the HKCII outside the Kwong Wah Hospital.



Members of the Chamber sorting the presents.



Members and the hospital staff prepare to distribute the gifts.



C.S. Dui and Steve Cheng greet a girl at her bed.



A young girl receiving a gift from the Chamber.

Day Camp

The HKCII like to organise events, not just for members, but for their the families too.

On Sunday, 23 July 2000, members of the Chamber and their families met at the YMCA camp site at Wu Kai Sha. Luckily, it was a beautiful summer's day. Members played games with the children, went swimming, and enjoyed a barbecue meal. A fun and enjoyable day was had by all.



HKCII members and their families at the Day Camp.



Members of the Chamber and children playing some games.



Everyone enjoying a barbecue.

Meetings

On 23 February 2000, members of the HKCII paid a visit to the Commissioner of Insurance, who had recently moved to the Office of the Commissioner of Insurance (OCI), and his senior colleagues. The Chamber also introduced the OCI to the new committee for the coming year.

On 23 June 2000, members of the Chamber met with Angel Hon, Senior Official at the OCI in charge of examinations and authorisation. During lunch, everyone discussed the new CPD programme and exchanged views and opinions.

Trade Associations

Name of Trade Association/Institution	Tel	Fax
Actuarial Society of Hong Kong	2520 1868	2520 1967
Chinese Insurance Association of Hong Kong	2815 7700	2541 0615
Chinese Underwriters Club	2584 1828	2845 5146
FLMI Society of Hong Kong	2551 0851	2851 0078
General Agents and Managers Association of Hong Kong	2570 2256	2570 1525
Hong Kong Chamber of Insurance Intermediaries	2577 3233	2577 3363
Hong Kong Confederation of Insurance Brokers	2882 9943	2890 2137
Hong Kong Federation of Insurers	2520 1868	2520 1967
Insurance Agents Registration Board	2520 1868	2520 1967
General Insurance Council	2520 1868	2520 1967
Life Insurance Council	2520 1868	2520 1967
Motor Insurers' Bureau of Hong Kong	2866 9681	2866 9536
Hong Kong Insurance Industry Coalition	2520 1868	2520 1967
Hong Kong Loss Adjusters' Association	2832 1800	2572 4695
Insurance Claims Complaints Bureau	2520 2728	2520 1967
Insurance Institute of Hong Kong	2866 9681	2866 9536
Life Underwriters Association of Hong Kong	2570 2256	2570 1525
Macau Insurers' Association	(+853) 511 921	(+853) 346 049
Macau Insurance Agents and Brokers Association	(+853) 378 577	(+853) 570 848
Mandatory Provident Fund Schemes Authority	2292 1000	2259 8803
Office of The Commissioner of Insurance	2867 2546	2869 0252
Professional Insurance Brokers Association	2869 8515	2770 2372
Vocational Training Council-Financial Services Development Centre	2836 1848	2891 5707

Correspondence Addresses and Website Addresses

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GPO Box 6542 Hong Kong; http://hkci.e-insurance.com.hk
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Room 902, First Pacific Bank Centre, 56 Gloucester Road, Wan Chai, Hong Kong; www.hkfi.org.hk
Room 901, First Pacific Bank Centre, 56 Gloucester Road, Wan Chai, Hong Kong; www.mibhk.com.hk
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309, Av. da Praia Granda, Nam Yue Com. Centre, 8-D, Macau
21/F and 22/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong; www.mpfahk.org
21/F, Queensway Government Offices, 66 Queensway, Hong Kong; www.info.gov.hk/oci
Room 905, Hip Kwan Commercial Bldg, 38 Pitt Street, Yaumatei, Kowloon
8/F,VTC Tower, 27 Wood Road, Wan Chai, Hong Kong; www.fsd.vtc.edu.hk

Balance Sheet

Hong Kong Chamber of Insurance Intermediaries (Limited by Guarantee) Balance Sheet as at 30 June 2000.

	2000 HK\$	1999 HK\$
Current assets		
Trade and other receivables	193,630	38,000
Prepayments	—	122
Cash and cash equivalents	496,124	544,434
	<u>689,754</u>	<u>582,556</u>
Current liabilities		
Trade and other payables	72,670	43,983
Provision for taxation	22,887	34,645
Net Assets	<u>594,197</u>	<u>503,928</u>
Accumulated surplus	594,197	503,928
Chamber's funds	<u>594,197</u>	<u>503,928</u>

Income and Expenditure Statement

Hong Kong Chamber of Insurance Intermediaries (Limited by Guarantee) Income and Expenditure Account for the year ended 30 June 2000 (Expressed in Hong Kong Dollars)

	2000 HK\$	1999 HK\$
Income		
Membership subscriptions	63,500	58,200
Advertising income	154,450	135,500
Bank interest earned	26,631	25,858
Other income	—	400
	<u>244,581</u>	<u>219,958</u>
Expenditure		
Accountancy fee	15,750	—
Advertising	—	8,500
Auditor's honorarium	3,800	—
Bank charges	1,110	670
Deficits from functions	22,734	30,852
Donations	10,000	—
Insurance	—	288
Miscellaneous	6,077	5,438
Postage	1,667	3,188
Printing and stationery	66,939	74,865
Salaries – casual helpers	1,900	—
Telecommunication	11,263	8,961
	<u>141,240</u>	<u>132,762</u>
Surplus before taxation	103,341	87,196
Taxation	13,072	8,088
Surplus for the year	<u>90,269</u>	<u>79,108</u>
Accumulated surplus brought forward	503,928	424,820
Accumulated surplus carried forward	<u>594,197</u>	<u>503,928</u>

No separate Statement of Recognized Gains and Losses is prepared as the only component is the surplus for the year.



Trade-Related Information

Individual Life In-Force Business

Type of Insurance	Number of Policies		
	1997	1998	1999
Non-Linked			
Whole Life	2,633,481	2,893,853	3,214,749
Endowment	262,486	276,556	316,777
Term	245,473	276,513	324,297
Others	180,474	183,957	187,315
	3,321,914	3,630,879	4,043,138
Linked	122,773	150,322	202,612
Total	3,444,687	3,781,201	4,245,750

Sums Assured

Type of Insurance	Sums Assured		
	1997 \$m	1998 \$m	1999 \$m
Non-Linked			
Whole Life	796,514.1	898,364.9	1,006,453.5
Endowment	81,788.1	85,350.3	89,938.4
Term	107,838.0	124,834.1	141,892.6
Others	267,820.4	312,984.6	343,905.5
	1,253,960.6	1,421,533.9	1,582,190.0
Linked	N.A.	N.A.	N.A.
Total	1,253,960.6	1,421,533.9	1,582,190.0

Office Premiums

Type of Insurance	Office Premiums		
	1997 \$m	1998 \$m	1999 \$m
Non-Linked			
Whole Life	13,264.2	15,085.9	Figures not yet available
Endowment	2,053.7	2,252.2	
Term	454.9	540.8	
Others	4,323.5	4,882.2	
	20,096.3	22,761.1	
Linked	2,915.5	3,621.5	
Total	23,011.8	26,382.6	

Starting from 1997, sums assured would only include the amount of benefits payable upon death irrespective of cause.
* AIDS and other additional reserves.



New Individual Life Business

Type of Insurance	Number of Policies			Office Premiums		
	1997	1998	1999	1997 \$m	1998 \$m	1999 \$m
Non-Linked						
Whole Life	435,129	497,952	622,293	2,885.2	3,185.2	3,701.6
Endowment	37,112	40,667	72,955	567.1	497.6	1,381.9
Term	79,238	92,882	115,224	213.7	260.9	258.8
Others	29,145	26,983	35,560	807.3	878.6	1,057.5
	580,624	658,484	846,032	4,473.3	4,822.3	6,399.8
Linked	37,692	47,410	72,692	1,786.3	2,251.8	3,254.1
Total	618,316	705,894	918,724	6,259.6	7,074.1	9,653.9

The image shows the e-insurance.com.hk website interface. At the top, there are navigation links: eNews, PIBA, HKCII, GIAA, CUC, WebMail, QuickForm, Regulatory Bodies (監管機構), Glimsary, Who's Who, Legal It Claims, MPF, Insurers (承保人), Consumers (投保客戶), Loss Adjusters, Event Calendar, Career Centre, QuoteMaster, WordingsDbase, e insurance (香港保險網), Agents (保險代理), Featured Articles, QuickFind, e-Training, China Update, Associated Service Partners (服務伙伴), Ask the expert, Web Builder, Software, Product Centre, Forum.

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Overall Performance of the Long Term Insurance Business

Type of Insurance	Number of Policies					
	1997		1998		1999	
Individual Life	3,444,687	10.2%	3,781,201	9.8%	4,245,750	12.3%
Group Life	11,864	13.1%	12,147	2.4%	13,295	9.5%
Retirement Scheme	12,940	9.1%	13,825	6.8%	13,886	0.4%
Other	10,955	14.1%	12,420	13.4%	35,980	189.7%
Total	3,480,446	10.1%	3,819,593	9.7%	4,308,911	12.8%

Type of Insurance	Office Premiums					
	1997		1998		1999	
	\$m		\$m		\$m	
Individual Life	23,011.8	17.3%	26,382.6	14.6%	31,028.2	17.6%
Group Life	954.5	20.1%	966.9	1.3%	1,015.0	5.0%
Retirement Scheme	8,453.9	16.6%	8,747.9	3.5%	8,933.4	2.1%
Other	105.1	-1.5%	152.9	45.5%	320.4	109.5%
Total	32,525.3	17.1%	36,250.3	11.5%	41,297.0	13.9%

Type of Insurance	Net Liabilities					
	1997		1998		1999	
	\$m		\$m		\$m	
Individual Life	49,515.1	20.9%	60,052.4	21.3%	73,557.2	22.5%
Group Life	508.3	20.8%	524.7	3.2%	532.6	1.5%
Retirement Scheme	36,863.9	10.8%	43,656.9	18.4%	53,022.6	21.5%
Other	288.5	7.0%	314.8	9.1%	428.2	36.0%
Total	87,175.8	16.3%	104,548.8	19.9%	127,540.6	22.0%

Figures in percentage denote percentage changes over the prior year.



Premiums and Retention by Class of Business

Class of Business	Direct and Reinsurance Inward Business Gross Premiums		
	1997	1998	1999
	\$m		
Accident and Health	3,109.1	3,312.3	3,407.7
Motor Vehicle	3,102.2	3,067.6	2,598.6
Goods In Transit	1,608.5	1,297.3	987.3
Property Damage	5,999.2	5,366.4	4,698.6
General Liability	3,519.7	3,123.7	3,228.1
Miscellaneous	2,144.5	1,763.2	1,611.3
Total	19,483.2	17,930.5	16,531.6

Class of Business	Growth of Gross Premiums		
	%	%	%
Accident and Health	6.0	6.5	2.9
Motor Vehicle	2.7	-1.1	-15.3
Goods In Transit	-2.9	-19.3	-23.9
Property Damage	2.5	-10.5	-12.4
General Liability	11.2	-11.3	3.3
Miscellaneous	14.0	-17.8	-8.6
Overall	5.3	-8.0	-7.8

Class of Business	Net Premiums		
	\$m	\$m	\$m
Accident and Health	2,526.8	2,694.3	2,763.4
Motor Vehicle	2,502.2	2,538.6	2,085.3
Goods In Transit	1,083.5	936.9	726.2
Property Damage	3,229.7	3,023.7	2,577.5
General Liability	2,249.6	2,122.9	2,107.5
Miscellaneous	1,042.9	904.7	867.7
Total	12,634.7	12,221.1	11,127.6

Class of Business	Retention Ratio		
	%	%	%
Accident and Health	81.3	81.3	81.8
Motor Vehicle	80.7	82.8	80.2
Goods In Transit	67.4	72.2	73.6
Property Damage	53.8	56.3	54.9
General Liability	63.9	68.0	65.3
Miscellaneous	48.6	51.3	53.9
Overall	64.8	68.2	67.3



Overall Performance of General Insurance Business

	1997 \$m	1998 \$m	1999 \$m
Gross Premiums	19,483.2	17,930.5	16,531.6
Net Premiums	12,634.7	12,221.1	11,127.6
Technical Reserves	16,494.4	16,948.1	17,331.0
Underwriting Results			
Earned Premiums	12,473.2	12,294.3	11,466.5
Underwriting Expenses	5,522.3	5,458.9	5,105.8
Net Claims Incurred	7,009.4	7,539.5	7,739.4
Underwriting Profit/(Loss)	(58.5)	(704.1)	(1,378.7)
	%	%	%
Growth of Gross Premiums	5.3	- 8.0	-7.8
Retention Ratio	64.8	68.2	67.3
Commissions Payable Ratio	25.6	26.7	25.5
Net Claims Incurred Ratio	56.2	61.3	67.5
Underwriting Margin	- 0.5	- 5.7	-12.0
Technical Reserve Ratio	130.5	136.5	155.7

Underwriting expenses – total of net commissions payable, management expenses and unexpired risks adjustment.
Underwriting margin – underwriting profit/loss expressed as a percentage of earned premiums.
Technical reserve ratio – technical reserves expressed as a percentage of net premiums.

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任何從事保險中介行業的朋友，現在可以享用2001年度入會優惠，詳情如下：

- 公司會員及附屬會員(公司)的註冊費由現在港幣壹仟元減至二百元正。
- 公司會員及附屬會員(公司)的年費由港幣伍佰元減至三百元正。

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是次優惠只適用於本年度，希望各位立即行動，參加本商會。

Special Membership Promotion 2001

Anyone interested in becoming a member of the HKCIB can now enjoy these special promotional offers for the year 2001:

- the registration fee for corporate associate member and full member application is reduced to HK\$200 (previously HK\$1,000);
- the annual subscription fee for corporate associate member and full

- member application is reduced to HK\$300 (previously HK\$500); and
- anyone who registers as a full member will allow all other members of their company to automatically become members of the HKCIB.

This exciting promotion is only valid for 2001, so join us today!



Membership List

F Full Member

I Individual Member

A Individual Associate Member

CA Corporate Associate Member

Type	Title	Surname	Given Name	Company Name
F	Mr	Au	Wai Hung	AIB Insurance Services Ltd
I	Mr	Au	Wai Hung	AIB Insurance Services Ltd
I	Mr	Au	Wing Kwan	AON Commercial Risks (HK) Ltd
I	Mr	Au	Yat Tong	F & K Consultants Co
I	Mr	Au-Yeung	Kin Wing	Kingsway Consultant Service
CA	Mr	Au-Yeung	Pak Kuen, Rex	Principal Insurance Co (HK) Ltd
F	Mr	Chan	Chak Man	Shorewell Insurance Brokers Ltd
I	Mr	Chan	Chak Man	Shorewell Insurance Brokers Ltd
A	Mr	Chan	Chi Hong, Michael	Kerry Insurance Ltd
A	Ms	Chan	Chiu Sing, Charles	The Hong Kong Chinese Insurance Co Ltd
I	Mr	Chan	Chung Man, Patrick	HK & Shanghai Insurance Co Ltd
I	Mr	Chan	Eric	Mass Mutual Asia Ltd
F	Mr	Chan	Francis	CIS Insurance Brokers Ltd
I	Mr	Chan	Francis	CIS Insurance Brokers Ltd
CA	Ms	Chan	Helen	Allianz Cornhill Insurance (Far East) Ltd
I	Mr	Chan	John	Trans-Pacific Insurance Brokers Ltd
I	Mr	Chan	Kai Nam, Sunny	Stanford Insurance Agencies Ltd
I	Mr	Chan	Keng Po	Chi Wo Insurance Agency
A	Miss	Chan	Pik Yu, Mondie	AIU
A	Mr	Chan	Pui Leung	Ming An Insurance Co Ltd
I	Mr	Chan	Siu Kuen, Eric	Mollers' Insurance Brokers Ltd
I	Ms	Chan	Siu Yin, Sylvia	REL HK Insurance Brokerage, Ltd
F	Ms	Chan	Siu Yin, Sylvia	REL HK Insurance Brokerage, Ltd
F	Mr	Chan	Stanley	Convoy NPL Financial Services Ltd
I	Mr	Chan	Stanley	Convoy NPL Financial Services Ltd
F	Mr	Chan	Wai Kwong	Action Insurance Service Co Ltd
I	Mr	Chan	Wai Kwong	Action Insurance Service Co Ltd
F	Mr	Chan	Wai Shing, Albert	Hang Kay Insurance Consultants Ltd
I	Mr	Chan	Wai Shing, Albert	Hang Kay Insurance Consultants Ltd
I	Mr	Chan	Wing Chung, Herbert	Winson (Int'l) Insurance Agency Ltd
CA	Mr	Chan	Yan Keung, Samson	Principal Insurance Co (HK) Ltd
F	Mr	Chan	Yim Kwong	AXA China Region Insurance Co Ltd
I	Mr	Chan	Yim Kwong	AXA China Region Insurance Co Ltd
CA	Mr	Chan	Yu Cheong, Thomas	Principal Insurance Co (HK) Ltd



Type	Title	Surname	Given Name	Company Name
I	Mr	Chau	Chik Tak	Park Well Insurance Brokers Ltd
F	Mr	Cheng	Kwok Kee, Steve	CPS Insurance Consulting Ltd
I	Mr	Cheng	Kwok Kee, Steve	CPS Insurance Consulting Ltd
I	Mr	Cheng	Kwok Wai, Vincent	Cathay Recovery & Insurance Agency Co
I	Mr	Cheng	Shiu Fai	AIA
I	Ms	Cheng	Sui Chun	Everbest Insurance Agencies Ltd
CA	Mr	Cheng	Tak Chi	CEF Lend Lease Life Assurance Ltd
I	Mr	Cheng	Wai	Epic Insurance Brokers Ltd
CA	Mr	Cheng	Yiu Keung, Simon	Chevalier Insurance Co Ltd
A	Mrs	Cheung	Candy	Melbourne Insurance Brokers Ltd
A	Mr	Cheung	Raymond	The Sumitomo Property & Casualty Ins. Co (HK) Ltd
I	Mr	Cheung	Shui Chi, Archie	Crowe Insurance Group (HK) Ltd
A	Mr	Cheung	Wah Kit, Wilson	Healthnet (Int'l) Ltd
F	Mr	Cheung	Wai Leung	R.C. Agency
I	Mr	Cheung	Wai Leung	R.C. Agency
I	Mr	Cheung	Wing Cheung, Lawrence	Kai Wing Insurance Broker Co Ltd
F	Miss	Cheung	Yuet Oi	Trust Union Insurance Agency
I	Miss	Cheung	Yuet Oi	Trust Union Insurance Agency
I	Mr	Chiang	Shu To	Manulife
CA	Ms	Ching	Suk Man, Masina	Liberty International Insurance Ltd
I	Mr	Chiu	Chun Keung, Ivan	Realife Insurance Consultants Ltd
I	Ms	Chiu	Fandy	HK Royal Insurance Services Co
I	Miss	Chiu	Yin Ling, Ivy	Simon So Insurance Service Ltd
I	Mr	Choi	Hok Chung, Galen	BHS International Ltd
F	Mr	Choi	Hok Chung, Galen	BHS International Ltd
F	Mr	Choi	Kwok Ting	Keystone Underwriters Ltd
I	Mr	Choi	Kwok Ting	Keystone Underwriters Ltd
I	Mr	Choi	Ying Man, Warren	Swink Insurance Services Ltd
I	Mr	Chong	Kwok Tat	Aetna Life Insurance Co (Bermuda) Ltd
F	Mr	Chow	Clement	Clement Chow & Associate
I	Mr	Chow	Clement	Clement Chow & Associate
F	Mr	Chow	Yiu Ming, Andrew	Tai Fook Risk Consultants Ltd
I	Mr	Chow	Yiu Ming, Andrew	Tai Fook Risk Consultants Ltd
F	Mr	Chu	Ricky	SK Insurance Brokers Ltd
I	Mr	Chu	Ricky	SK Insurance Brokers Ltd
I	Mr	Chui	Kwok Kuen, Eric	Willis Faber (Far East) Ltd
CA	Mr	Chung	Barry	AXA China Region Insurance Co Ltd
CA	Miss	Chung	Siu King, Angel	Liberty International Insurance Ltd
F	Mr	Diu	Chi Shing	Progress Co
I	Mr	Diu	Chi Shing	Progress Co
A	Mr	Fan	Wai Man, Raymond	Winterthur Swiss Insurance (Asia) Ltd
I	Mr	Fok	Hing Wah, Thomas	Zurich Consultants (HK) Ltd
F	Mr	Fong	F.K., Gregory	Assurance Appraisal



Type	Title	Surname	Given Name	Company Name
I	Mr	Fong	F.K., Gregory	Assurance Appraisal
I	Ms	Fong	Ho Lai	AXA China Region Insurance Co Ltd
A	Mr	Fu	Bernice	HK Federation of Insurers
F	Mr	Fung	Fai Ming	Cathay Recovery & Insurance Agency Co
I	Mr	Fung	Fai Ming, Michael	Cathay Recovery & Insurance Agency Co
F	Miss	Fung	Kam Ha, Evanda	Charles Monat Agency Ltd
I	Miss	Fung	Kam Ha, Evanda	Charles Monat Agency Ltd
I	Mr	Fung	Nelson	Manulife Financial
CA	Mr	Fung	Wo Shun	Chevalier Insurance Co Ltd
A	Miss	Guo	Stella	AIU
CA	Mr	Ho	Alfred	Min Xin Insurance Co Ltd
I	Mr	Ho	Chan Leung	Ocean Insurance Consulting Co
I	Mr	Ho	Chun Lun, Raymond	Charles Monat Associates Ltd
A	Mr	Ho	Daniel	New York Life Insurance Worldwide Ltd
CA	Mr	Ho	Fu Lung, Stephen	Summit Insurance (Asia) Ltd
I	Mr	Ho	Ki Yuen, Frederick	Manulife
CA	Miss	Ho	P. J., Emily	HK & Shanghai Insurance Co Ltd
I	Mr	Hui	Kwok Wah, Jimesco	Jimesco Consultant Firm
CA	Mr	Hui	Matthew	Principal Insurance Co (HK) Ltd
I	Mr	Hui	Si Luen	Victoria Agencies Ltd
A	Mr	Hui	Wai Ming, Matthew	Manulife International Ltd
I	Mr	Hui	Yung Chi, Fernando	Robert E Lee of HK Ltd
I	Mr	Hung	Chun Hing, David	Standard Insurance Brokers Ltd
I	Mr	Ip	Chung Kei	Professional Insurance Consultants
I	Mr	Ip	Ka Fai	Apex Insurance Brokers Ltd
F	Mr	Ip	Kam Hoi	Cosmos Insurance Underwriters Ltd
I	Mr	Ip	Kam Hoi	Cosmos Insurance Underwriters Ltd
I	Mr	Ip	Tsun Pong, Anthony	World Power Insurance Consultants Ltd
I	Mr	Ip	Wing Sang, Raymond	Richfield Insurance Services Ltd
CA	Mr	Iu	Po Sing	Summit Insurance (Asia) Ltd
F	Mr	Kan	Cheuk Woon, Sam	Union Faith Insurance Services Ltd
I	Mr	Kan	Cheuk Woon, Sam	Union Faith Insurance Services Ltd
F	Mr	Ko	Dennis	Int'l Reinsurance Mgmt Ltd
I	Mr	Ko	Dennis	Int'l Reinsurance Mgmt Ltd
CA	Mr	Kung	William	AXA China Region Insurance Co Ltd
F	Mr	Kwan	Sai Ming	Faith World Consultants Ltd
I	Mr	Kwan	Sai Ming	Faith World Consultants Ltd
F	Mr	Kwan	Yik Shun	L & C Insurance Consultant Ltd
I	Mr	Kwan	Yik Shun	L & C Insurance Consultant Ltd
CA	Ms	Kwok	Fiona	Allianz Cornhill Insurance (Far East) Ltd
I	Mr	Kwong	Tat, Roy	International Broking Services (HK) Ltd
I	Mr	Lai	Koon Lam, Stanford	Aetna Life Insurance Co (Bermuda) Ltd
I	Mr	Lai	Kwok Leung, Eddie	Sun Cheong Co



Type	Title	Surname	Given Name	Company Name
CA	Mr	Lai	Peter	CEF Lend Lease Life Assurance Ltd
I	Ms	Lai	Yuet Wo, Christina	Assurance Appraisal Ltd
I	Mr	Lal	Hardasani Dipchand	Lal's International Ltd
I	Mr	Lam	Ka, Ricky	Rico Insurance Consultants
I	Mr	Lam	Koon Ying, Cecil	Gui Jiang Insurance Agency Ltd
F	Mr	Lam	Kwok Kee	Tui Insurance Consultants Ltd
I	Mr	Lam	Kwok Kee	Tui Insurance Consultants Ltd
A	Miss	Lam	Lai Wan, Alice	CEF Lend Lease Life Assurance Ltd
I	Mr	Lam	Man Keung, Peter	Tak Shing Insurance Agency
F	Ms	Lam	Mei Wah, Rita	S K Insurance Brokers Ltd
I	Ms	Lam	Mei Wah, Rita	S K Insurance Brokers Ltd
F	Mr	Lam	Ping Chun, Kamson	Trans-Pacific Insurance Brokers Ltd
I	Mr	Lam	Ping Chun, Kamson	Trans-Pacific Insurance Brokers Ltd
CA	Ms	Lam	Prudence	Allianz Cornhill Insurance (Far East) Ltd
A	Mr	Lam	Siu Hung, Anthony	Adjusting Services (HK) Ltd
A	Mr	Lam	Tak Cheong	Int'l Bank of Asia Insurance Co Ltd
F	Mr	Lau	Chi Hung, Stephen	Luximan Insurance Consultants Ltd
I	Mr	Lau	Chi Hung, Stephen	Luximan Insurance Consultants Ltd
CA	Mr	Lau	Ivan	Asia Insurance Co Ltd
CA	Mr	Lau	Raymond	Eagle Star Insurance Group
CA	Ms	Lau	Sigorney	Allianz Cornhill Insurance (Far East) Ltd
I	Mr	Lau	Wai Ping, Gloria	Marble Insurance Services Ltd
F	Mr	Lau	Yat King	B & J Co
I	Mr	Lau	Yat King	B & J Co
F	Ms	Law	Kwong Ling, Virginia	Acanda International Ltd
I	Ms	Law	Kwong Ling, Virginia	Acanda International Ltd
A	Mr	Law	Po Tung, Lobo	HK & Shanghai Insurance Co Ltd
I	Mr	Law	Siu Hung, Paul	Olympic Insurance Agency Co
I	Mr	Law	Siu Man, James	Manville Insurance Consultants Ltd
I	Mr	Lee	Chi Fai, Wilson	Aetna Life Insurance Co (Bermuda) Ltd
I	Mr	Lee	David	Yue Xiu Insurance Management & Agents Co Ltd
F	Mr	Lee	Johnson	Manchester Insurance Consultants Ltd
I	Mr	Lee	Johnson	Manchester Insurance Consultants Ltd
F	Mr	Lee	Ka On	Lee Kar On Insurance Consultant Ltd
I	Mr	Lee	Ka On	Lee Kar On Insurance Consultant Ltd
F	Mr	Lee	Kim Hung, John	Universal Insurance Services
I	Mr	Lee	Kim Hung, John	Universal Insurance Services
I	Mr	Lee	Kwok Ho	Well Link Insurance Management Co
I	Mr	Lee	Tak Fu, Andrew	Royle Insurance Agents Ltd
A	Mr	Leong	T.T., Pierre	Pierre Leong & Co Ltd
A	Mr	Leung	C.C., Johny	Winterthur Insurance (Asia) Ltd
A	Mr	Leung	Chi Fai	AXA General Insurance Hong Kong Ltd
CA	Mr	Leung	Chi Keung, Raymond	Summit Insurance (Asia) Ltd



Type	Title	Surname	Given Name	Company Name
I	Mr	Leung	Edison	HK & Shanghai Insurance Co Ltd
F	Mr	Leung	Kin Hing	Charter-Union Insurance Brokers Ltd
I	Mr	Leung	Kin Hing	Charter-Union Insurance Brokers Ltd
F	Mr	Leung	Ping Kuen, Samuel	Venhouse Insurance Agency Co Ltd
I	Mr	Leung	Ping Kuen, Samuel	Venhouse Insurance Agency Co Ltd
F	Mr	Leung	Tai Lin, Jameson	Grandtag Financial Consultancy
I	Mr	Leung	Tai Lin, Jameson	Grandtag Financial Consultancy
F	Mr	Leung	W. S., Patrick	Insuright Insurance Brokers Ltd
I	Mr	Leung	W. S., Patrick	Insuright Insurance Brokers Ltd
I	Mr	Leung	Wai Ho, Michael	Mollers' Insurance Brokers Ltd
I	Mr	Li	Chun Kam	American Int'l Assurance Co (Bermuda) Ltd
CA	Ms	Li	Cynthia	Allianz Cornhill Insurance (Far East) Ltd
I	Mr	Li	Kin Wah, Patrick	R & Associated Insurance Brokers Ltd
CA	Mr	Li	Paul	AXA China Region Insurance Co Ltd
F	Ms	Li	Pik Fong, Annie	Jet Master Ltd
I	Ms	Li	Pik Fong, Annie	Jet Master Ltd
F	Mr	Li	Wo Chiu, Stephen	Golden Protection Insurance Brokers Ltd
I	Mr	Li	Wo Chiu, Stephen	Golden Protection Insurance Brokers Ltd
A	Mr	Ling	Shu Min, Simon	Winterthur Swiss Insurance (Asia) Ltd
A	Mrs	Liu	Shu Yen	Ernst & Young Ltd
CA	Mr	Lo	Alfred	Min Xin Insurance Co Ltd
CA	Mr	Lo	Eric	Asia Insurance Co Ltd
CA	Mr	Lo	K.T., Eddie	HK & Shanghai Insurance Co Ltd
I	Mr	Lo	Yiu Sun, Tommy	AIA
I	Mr	Lui	Chi Hing, Sammy	Hosy Honour Insurance Brokers Ltd
I	Miss	Lui	Jennifer	Jennifer Lui & Co
F	Mr	Lui	Joseph	United Security Insurance Services
I	Mr	Lui	Joseph	United Security Insurance Services
A	Mr	Lui	Wai Hong, Edward	Hang Seng Insurance Co Ltd
I	Mr	Luk	Kwok Shing, Thomas	BLI Insurance Brokers Ltd
A	Miss	Lum	Kwai Fa, Fanny	The Sumitomo Property & Casualty Ins. Co (HK) Ltd
I	Mr	Lung	Chee Ming, George	Manulife
F	Mr	Lung	T. M., Geoffrey	Mollers' Insurance Brokers Ltd
I	Mr	Lung	T. M., Geoffrey	Mollers' Insurance Brokers Ltd
F	Mr	Ma	Ka Chong	AIB Insurance Services Ltd
I	Mr	Ma	Ka Chong	AIB Insurance Services Ltd
A	Mr	Mah	H. L., Alan	Ming An Insurance Co Ltd
F	Mr	Mak	Philip	Apex Insurance Brokers Ltd
I	Mr	Mak	Philip	Apex Insurance Brokers Ltd
F	Mr	Mak	Pui Ching	Knightsbridge Underwriting Managers Ltd
I	Mr	Mak	Pui Ching	Knightsbridge Underwriting Managers Ltd
I	Mr	Mak	Wai Kei	AIA
I	Miss	Mak	Wai Yee, Shariffa	Oceanic Underwriters Ltd



Type	Title	Surname	Given Name	Company Name
F	Mr	Man	Tin Chi, Jonas	Hanshun Insurance Consultants (HK) Ltd
I	Mr	Man	Tin Chi, Jonas	Hanshun Insurance Consultants (HK) Ltd
I	Mr	Mok	Wai Wah, Tommy	Tommy Mok & Partners
I	Mr	Monat	Charles S.	Charles Monet Agency Ltd
F	Miss	Ng	Annie	Wilman Financial Services Ltd
I	Miss	Ng	Annie	Wilman Financial Services Ltd
CA	Mr	Ng	Cheuk Fai, Benny	CEF Lend Lease Life Assurance Ltd
I	Mr	Ng	Chor Yuk, John	Chekiang First Bank Ltd
I	Mr	Ng	Kwok Kit, Michael	Storfield Insurance Agency Ltd
CA	Ms	Ng	Sui Ching, Sian	Chevalier Insurance Co Ltd
F	Mr	Ng	William	Wing Hang Insurance Agency Ltd
I	Mr	Ng	William	Wing Hang Insurance Agency Ltd
I	Mr	Nip	Warren	Mars Insurance Agency
F	Miss	Or	Sin Wah, Amy	Manhattan Insurance (Int'l) Brokers Ltd
I	Miss	Or	Sin Wah, Amy	Manhattan Insurance (Int'l) Brokers Ltd
I	Mr	Pang	Kwok Chi	Tak Shun Insurance Agency
I	Mr	Pang	Man Lung	Manulife
F	Mr	Pi	Yu Ching	Victoria Height Co Ltd
I	Mr	Pi	Yu Ching	Victoria Height Co Ltd
I	Mr	Pong	Siu Wai	AIA Insurance Co
I	Mr	Poon	Chi Ming	Professional Insurance Consultants Co
F	Mr	Poon	Hong Chi	Chekiang First Bank Ltd
I	Mr	Poon	Hong Chi	Chekiang First Bank Ltd
F	Mr	Poon	Kin Sang, Paul	Venhouse Insurance Services Co
I	Mr	Poon	Kin Sang, Paul	Venhouse Insurance Services Co
F	Mr	Poon	Poon Yui, Stanley	Stanford Insurance Brokers Ltd
I	Mr	Poon	Poon Yui, Stanley	Stanford Insurance Brokers Ltd
CA	Mr	Poon	Wing Fai, Jimmy	Eagle Star Life Assurance Co Ltd
CA	Mr	Reddy	James Christopher	Principal Insurance Co (HK) Ltd
CA	Ms	Sin	Ann	Min Xin Insurance Co Ltd
CA	Mr	Siu	Chi Fai, Simon	Liberty International Insurance Ltd
A	Mr	Siu	Chi Fai, Simon	Liberty International Insurance Ltd
I	Mr	Siu	Ming Fai, Raymond	Mollers' Underwriting Agency Ltd
A	Mr	Siu	Wing Keung, Micheal	Winterthur Swiss Insurance (Asia) Ltd
F	Mr	So	Sau Shan, Simon	Simon So Insurance Service Ltd
I	Mr	So	Sau Shan, Simon	Simon So Insurance Service Ltd
I	Mr	Sung	Charn Sum, Eric	Universal Insurance Service Agency
CA	Mr	Sze	Chun Man, Simon	Liberty International Insurance Ltd
I	Mr	Tai	Lee Yung, Henry	Citybase Insurance Brokers Ltd
F	Mr	Tai	Sun Keung, Joseph	Potect Insurance Broking Co Ltd
I	Mr	Tai	Sun Keung, Joseph	Potect Insurance Broking Co Ltd
I	Mr	Tam	Kan Chew, Raymond	Wellsmart Insurance Ltd
CA	Mr	Tam	Kwok Wing	Chevalier Insurance Co Ltd



Type	Title	Surname	Given Name	Company Name
I	Mr	Tam	Silas	Union Faith Insurance Services Ltd
F	Mr	Tam	Tai Hang, Herman	Leader Underwriters
I	Mr	Tam	Tai Hang, Herman	Leader Underwriters
F	Mr	Tam	Ying Wai	Honest Way Consultants Ltd
I	Mr	Tam	Ying Wai	Honest Way Consultants Ltd
I	Mr	Tam	Yip Bor, Albert	A & D Insurance Services Co
A	Mr	Tan	Lam Hing, Albert	Mass Mutual Asia Ltd
F	Ms	Tang	H.L., Catherine	REL Hong Kong Insurance Agency, Ltd
I	Ms	Tang	H.L., Catherine	REL Hong Kong Insurance Agency, Ltd
CA	Mr	Tang	Chi Keung	HK & Shanghai Insurance Co Ltd
A	Mr	Tang	Kai Lam, Louis	Commercial Union Assurance Co
I	Mr	Tang	Kai Sing	Kai Fung Insurance Brokers Ltd
I	Mr	Tong	Hing Yat	Minkfar Insurance Management Ltd
I	Ms	Tong	Kar Lock, Bie	Risk Management Insurance Brokers Ltd
I	Mr	Tong	Shing Fun	Sunflower Insurance Brokers Ltd
F	Mr	Tsang	Chun Ping, Roger	Insurance Consultants Services
I	Mr	Tsang	Chun Ping, Roger	Insurance Consultants Services
CA	Mr	Tsang	Fu Chuen, Tony	HK & Shanghai Insurance Co Ltd
CA	Mr	Tsang	M.Y., Derek	HK & Shanghai Insurance Co Ltd
I	Miss	Tse	Siu Ling, Maria	Aetna Life Insurance Co (Bermuda) Ltd
I	Mr	Tso	Hang Leung	Gui Jiang Insurance Agency Ltd
I	Mr	Tsoi	K.C., Richard	Gibbs Insurance Consultants Ltd
A	Miss	Tu	Hiu Chi, Daisy	PIBA
I	Mr	Van Ginkel	Frank	Kingfisher Insurance Consultants Ltd
I	Mr	Wang	Tak Wah	AIA
F	Mr	Wong	Cheong Chung	Mass Insurance Management Ltd
I	Mr	Wong	Cheong Chung	Mass Insurance Management Ltd
A	Mr	Wong	Chi Choi	LSC Insurance Consultants Ltd
F	Mr	Wong	Chi Keung, Vincent	Sercoquin Business Ltd
I	Mr	Wong	Chi Keung, Vincent	Sercoquin Business Ltd
I	Mr	Wong	Chi Man, Andy	Manulife
I	Mr	Wong	Chi Ming, Louis	Loyal Insurance Advisers Ltd
F	Mr	Wong	Chi Wing, Eddy	Wong Chi Wing & Co
I	Mr	Wong	Chi Wing, Eddy	Wong Chi Wing & Co
I	Mr	Wong	Chun Ching	Aetna Life Insurance Co (Bermuda) Ltd
A	Mr	Wong	Chun Leung, Jonas	Mass Mutual Asia Ltd
CA	Ms	Wong	Crystal	Asia Insurance Co Ltd
F	Mr	Wong	Eric	Charter Gilman Insurance Services
I	Mr	Wong	Hing Wah	Union Insurance & Management Ltd
CA	Mr	Wong	K. H.	Asia Insurance Co Ltd
F	Mr	Wong	Lai Fong	Everbest Insurance Agencies Ltd
I	Mr	Wong	Lai Fong	Everbest Insurance Agencies Ltd
F	Miss	Wong	Lai Ling	True Will Ltd



Type	Title	Surname	Given Name	Company Name
I	Miss	Wong	Lai Ling	True Will Ltd
F	Mr	Wong	Sai Hung, David	Wah Fu Insurance Services Co
I	Mr	Wong	Sai Hung, David	Wah Fu Insurance Services Co
F	Mr	Wong	Tak Keung, Sammy	Swiss Insurance Management (HK) Ltd
I	Mr	Wong	Tak Keung, Sammy	Swiss Insurance Management (HK) Ltd
I	Mr	Wong	Tak Ming, Dominic	Crowe Insurance Group (HK) Ltd
CA	Mr	Wong	Yiu Hong, Hansel	Eagle Star Life Assurance Co Ltd
A	Ms	Wong	Yuen Yee, Julia	CMG Asia Pensions And Retirement Ltd
CA	Ms	Wong	Yuen Yee, Julia	Eagle Star Life Assurance Co Ltd
I	Mr	Wu	Ka Cheung, Johnny	On Tung Insurance Brokers Ltd
I	Mr	Wu	Y.M., William	AXA China Region Insurance Co Ltd
CA	Mr	Wu	Yau Hua, Terence	CEF Lend Lease Life Assurance Ltd
I	Mr	Yam	Andrew	Gerling General Insurance
F	Mr	Yam	Raymond	Insur-Union Insurance Brokers Ltd
I	Mr	Yam	Raymond	Insur-Union Insurance Brokers Ltd
I	Mr	Yam	Wai On	Trinity General Insurance Co Ltd
I	Mr	Yan	Shiu Lun, Jeffrey	East Asia Aetna Insurance Group
F	Mr	Yao	H., Danny	Intercargo Insurance Co (HK) Ltd
I	Mr	Yao	H., Danny	Trade Insurance Services (Asia) Ltd
F	Mr	Yau	C.M., Kendy	Assurance Appraisal Ltd
I	Mr	Yau	C.M., Kendy	Assurance Appraisal Ltd
CA	Mr	Yau	Chun Hung, Jonathan	Chevalier Insurance Co Ltd
F	Mr	Yeung	David	Sheraton Insurance Agency Ltd
I	Mr	Yeung	David	Sheraton Underwriters Corp
A	Mr	Yeung	Hang Wing, Leo	Kin Cheng Insurance Agency
I	Mr	Yip	Pak Hong	AXA China Region Insurance Co Ltd
I	Ms	Yip	Sau Ying, Shadow	National Mutual Insurance Co Ltd
A	Mr	Yiu	Kai Chung, Jase	Hang Seng Insurance Co Ltd
I	Mr	Young	Albert	AI-Vision Ltd
A	Mr	Yu	Siu Yeung, Keith	Allianz Cornhill Insurance
A	Ms	Yu	Y.F., Joyce	Sun Life of Canada (Int'l) Ltd
F	Mr	Yuen	Kwok Keung	Maxable Insurance Consultancy Ltd
I	Mr	Yuen	Kwok Keung	Maxable Insurance Consultancy Ltd



Membership Application Form

CORPORATE ASSOCIATE MEMBER

Please complete and mail this form together with your payment to: Director of Membership Extension, King's Road, PO Box 34965, Hong Kong. If you have any queries, please contact Mr Stephen Yuen on 9484 8390.

雅德保險服務有限公司
Acanda International Ltd.

衡量保險集團
Assurance Appraisal Group

Adjusting Services (Hong Kong) Ltd.

康宏理財服務有限公司
Convoy NPL Financial Services Ltd

翹楚保險代理有限公司
CPS Insurance Consulting Ltd.

恒信保險顧問(香港)有限公司
Hanshun Insurance Consultants (HK) Ltd.

信邦保險顧問有限公司
L & C Insurance Consultant Ltd.

李家安保險顧問有限公司
Lee Kar On Insurance Consultant Ltd.

華富保險事務有限公司
Wah Fu Insurance Services Co Ltd.

新世界保險
New World Insurance

喜來登保險代理有限公司
Sheraton Insurance Agency Ltd.

蘇壽山保險服務有限公司
Simon So Insurance Service Ltd.

SK Insurance Agents Ltd.
SK Insurance Brokers Ltd.

志永有限公司
TRUE WILL LIMITED
Judy Wong

合信保險顧問有限公司
Union Faith Insurance Services Ltd.

曼徹斯特保險顧問有限公司
Manchester Insurance Consultants Ltd.

Moller's Brokers Ltd.

Sweet & Maxwell Asia

Corporate Associate Member (Registration Fee HK\$1,000. Annual Subscription Fee HK\$500)

Name of company _____
 Company address: _____
 _____ Tel: _____ Fax: _____ E-mail: _____
 Main line of business: General / Life / Composite Insurance Others _____

Name of Nominee(s) (Corporate Associate Membership is entitled to nominate an unlimited number of nominees. All correspondence will be care of nominee 1)

1 Name: Mr / Mrs / Miss _____ Name in Chinese (if any): _____
 Date of birth _____ Nationality: _____ Passport / ID number _____
 Position held _____ Experience in insurance field: since (year) _____
 Insurance qualification (if any): () FCII () ACII () AAIL () () FLMI () CLU Others: (please specify): _____

2 Name: Mr / Mrs / Miss _____ Name in Chinese (if any): _____
 Date of birth _____ Nationality: _____ Passport / ID number _____
 Position held _____ Experience in insurance field: since (year) _____
 Insurance qualification (if any): () FCII () ACII () AAIL () () FLMI () CLU Others: (please specify): _____

3 Name: Mr / Mrs / Miss _____ Name in Chinese (if any): _____
 Date of birth _____ Nationality: _____ Passport / ID number _____
 Position held _____ Experience in insurance field: since (year) _____
 Insurance qualification (if any): () FCII () ACII () AAIL () () FLMI () CLU Others: (please specify): _____

4 Name: Mr / Mrs / Miss _____ Name in Chinese (if any): _____
 Date of birth _____ Nationality: _____ Passport / ID number _____
 Position held _____ Experience in insurance field: since (year) _____
 Insurance qualification (if any): () FCII () ACII () AAIL () () FLMI () CLU Others: (please specify): _____

5 Name: Mr / Mrs / Miss _____ Name in Chinese (if any): _____
 Date of birth _____ Nationality: _____ Passport / ID number _____
 Position held _____ Experience in insurance field: since (year) _____
 Insurance qualification (if any): () FCII () ACII () AAIL () () FLMI () CLU Others: (please specify): _____

We the undersigned hereby apply to become Corporate Associate member of the Hong Kong Chamber of Insurance Intermediaries and agree to comply with all the regulations as set by the Chamber from time to time. We understand that the acceptance of our application is subject to the final approval of the Executive Committee of the Chamber.

Our membership fee is made payable to
Hong Kong Chamber of Insurance Intermediaries
 and is enclosed as follows:

Bank name: _____
 Cheque number: _____
 Amount (HK\$): _____
 Proposer: _____ Name: _____ Date: _____

Signature of applicant (with company chop where appropriate)

NOTE:
 • **Corporate Associate Member** is an organisation whose business activities are closely related to the insurance industry and duly accepted by the chamber.
 Please tick this box if you do not want your personal details to be made available to other members.

For office use only

Date received: _____ Date ack sent: _____
 Date approved: _____ Date cert sent: _____
 Membership due date: _____
 Remarks: _____

Membership No. Assigned	
Company	
Nominee 1	
Nominee 2	
Nominee 3	
Nominee 4	
Nominee 5	



Membership Application Form

FULL MEMBER / INDIVIDUAL MEMBER / INDIVIDUAL ASSOCIATE MEMBER

Please complete and mail this form together with your payment to: Director of Membership Extension, King's Road, PO Box 34965, Hong Kong. If you have any queries, please contact Mr Stephen Yuen on 9484 8390.

Type of Membership Applied (Please refer to the membership definition stated below before completion)

Full Member } \implies Please complete Section 1 and Section 2, and refer to the notes stated below.
 Individual Member } \implies Please complete Section 2 only.
 Individual Associate Member

Section 1 – Full Member (Registration Fee: HK\$1,000; Annual Subscription: HK\$500)

Name of Company: _____
 Company Address: _____
 Tel: _____ Fax: _____ E-mail: _____
 Business Registration No. _____ Year Established _____
 We are a registered agent / approved broker in compliance with the law of Hong Kong. Main line of business: General / Life / Composite Insurance
 Appointed Nominee: _____ (Please also complete Section 2 to become an Individual Member.)
 Please enclose a copy of your Business Registration Document with this application for our records.

Section 2 – Individual Member (Registration Fee: HK\$200; Annual Subscription: HK\$100)
 or **Individual Associate Member** (Registration Fee: HK\$200; Annual Subscription: HK\$100)

Name: (Mr / Mrs / Miss) _____ Name in Chinese (if any): _____
 Date of birth: _____ Nationality: _____ Passport / ID No.: _____
 Name of company: _____
 Correspondence address: _____
 Tel: _____ Fax: _____
 I am a registered agent / approved broker in compliance with the law of Hong Kong.
 Position Held _____ Experience in insurance field: since (year) _____
 Insurance qualification (if any): () FCII () ACII () AAIL () FLMI () CLU Others (please specify) _____
 My main line of business: General / Life / Composite Insurance. Others _____

I / We, the undersigned hereby apply for admission to Full Member / Individual Member / Individual Associate Member of the Hong Kong Chamber of Insurance Intermediaries and agree to comply with all the regulations as set by the Chamber from time to time. I / We understand that the acceptance of my / our application is subject to the final approval of the Executive Committee of the Chamber.

My / Our membership fee drawn payable to
Hong Kong Chamber of Insurance Intermediaries
 is here with enclosed as follows:

Bank name: _____
 Cheque number: _____
 Amount (HK\$): _____
 Proposer: _____

Signature of applicant (with company chop where appropriate)
 Name: _____ Date: _____

NOTES:

- **"Full Member"** – is an organisation who carries on business in Hong Kong as an insurance intermediary under a valid business registration certificate issued by Hong Kong Government and is to be represented by a Nominee of such organisation registered with the Chamber and duly accepted by the Chamber. (A "Nominee" is an Individual Member of the Chamber who is the chief or a very senior executive officer of, and nominated by a Full Member) Total membership fee for full Member: HK\$1,900.00.
- **"Individual Member"** – is an insurance intermediary who represents himself in person in the Chamber and duly accepted by the Chamber.
- **"Associate Member"** – is a person or an organisation whose business activities are closely related to the insurance industry and duly accepted by the Chamber.

Please tick this box if you do not want your personal details to be made available to other members.

For office use only

Date received: _____ Date ack sent: _____
 Date approved: _____ Date cert sent: _____
 Membership due date: _____
 Remarks: _____

Membership No. Assigned	
Full	_____
Individual	_____
Ind. Associated	_____



Wristwatch "Grande Complication" in 18-carat gold with tourbillon regulator at 12 o'clock. Handwound column-wheel chronograph movement. 30-minute and 12-hour totalisers. Compensating balance spring with Breguet overcoil. Silvered gold dial, hand-engraved on a rose-engine. Water-resistant.



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 Authorized Dealers : Central : Carda - 2696 9888 / Carlson - 2525 5478 CWB : Prince - 2895 2277 / Right - 2893 5290 TST : King Fook - 2313 2735 /
 Swiss Union - 2369 9122 Macau : Hotel Lisboa - (853)383131