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4 February 2022

By e-mail

To: Chief Executives of all Authorized Insurers, Responsible Officers of all Licensed Insurance Broker Companies and Responsible Officers of all Licensed Insurance Agencies

Dear Sirs,

Letter from the Financial Secretary on the Evolving Pandemic Situation in Hong Kong

I would like to share with you the contents of a letter that the Financial Secretary has written to me, in which he expressed heartfelt appreciation to all practitioners of the financial services sector for their continued commitment and hard work to maintain our leading position in the global arena.

You will notice that the Financial Secretary has assured that while top priority must be given to safeguarding of lives and protection of public health, the Government is ready to adjust its preventive measures when there are signs that the pandemic has alleviated. This necessarily demands a balancing act. The reduction of compulsory quarantine period for inbound travelers from 21 days to 14 days in designated quarantine hotels, to be followed by a seven-day self-monitoring period, with effect from 4 February 2012 is a good case in point. Furthermore, he highlighted the need to step up readiness for the reopening of our borders, first with the Mainland and then incrementally with other parts of the world. A copy of his letter is attached.

My best wishes to you and your family for a healthy and successful Year of the Tiger.

Yours faithfully,

Clement Cheung Chief Executive Officer Insurance Authority

c.c. The Hong Kong Federation of Insurers The Hong Kong Confederation of Insurance Brokers Professional Insurance Brokers Association

Encl.