

25 August 2023

Our Ref: INS/TEC/10/48

<By Email Only>

To: Chief Executives of all authorized insurers

Dear Sirs,

New Roadmap to Promote Fintech Adoption in Financial Services Sector

We are pleased to announce that a new Fintech Promotion Roadmap (“the Roadmap”) was jointly released by the Hong Kong Monetary Authority (“HKMA”), Securities and Futures Commission (“SFC”) and the Insurance Authority (“IA”) today, aiming to accelerate the growth of Fintech adoption in the financial services sector.

The Roadmap outlines the key initiatives to be rolled out over the next 12 months and provides practical recommendations for the different phases of Fintech adoption, from sourcing to implementation. These initiatives, including (i) the establishment of a new “Fintech Knowledge Hub”; (ii) the holding of regular Fintech showcase events and roundtables; (iii) the delivery of interactive seminars and training sessions; and (iv) the publication of practical guidelines and promotional videos, will provide a great opportunity for financial institutions to share practical insights, exchange innovative ideas across sectors and grow their Fintech networks. Please find enclosed a copy of the joint circular with the new Roadmap for details.

We recognize the importance of industry involvement in realizing the full potential of the Roadmap and would encourage your company to actively engage in the forthcoming Fintech promotion initiatives and to fully embrace the opportunities for more dynamic Fintech knowledge sharing.

Should you have any questions about the Roadmap, please contact us by email at insurtech@ia.org.hk.

Yours faithfully,

Tony Chan
Associate Director
Policy and Development Division
Insurance Authority

Encl.

c.c. The Hong Kong Federation of Insurers