

30 June 2022

<By Email Only>

To: Chief Executives of all authorized insurers

Dear Sirs,

GL5: Guideline on Application for Authorization to Carry on Insurance Business in or from Hong Kong and GL1: Authorization Guideline

Pursuant to section 133 of the Insurance Ordinance (Cap. 41), the Insurance Authority (“IA”) has published a revised Guideline on Application for Authorization to Carry on Insurance Business in or from Hong Kong (“GL5”). Enclosed please find a copy of the revised GL5 which is also available on the IA’s website at https://www.ia.org.hk/en/legislative_framework/guidelines.php.

The GL5 outlines criteria and requirements, procedures, information and key documents that are required by the IA for assessment of an application for authorization. The revised GL5 has provided more guidance to prospective applicants as to how the IA assesses an authorization application. The revised GL5 has also incorporated relevant provisions of the Authorization Guideline (GL1)¹ and captured modified requirements enshrined in other related guidelines.

Comments from the industry have been incorporated into the revised GL5 where appropriate. The revised GL5 shall take effect from 30 June 2022. Having subsumed into the revised GL5, GL1 shall be repealed accordingly.

Should you have any enquiries, please contact your case officers or email to enquiry@ia.org.hk.

Yours faithfully,

Tony Chan
Associate Director
Policy and Development Division
Insurance Authority

Encls.

c.c. The Hong Kong Federations of Insurers

¹ GL1 was originally annexed to GL5.