

14 June 2024

Our Ref: INS/TEC/6/20/6 Sub-file 12

By Email Only

To: Chief Executives of authorized insurers
carrying on general insurance business excluding marine
mutual insurers and captive insurers

Dear Sir/Madam,

GL9: Guideline on Actuarial Review of Insurance Liabilities in respect of General Business

Pursuant to section 133 of the Insurance Ordinance (Cap. 41), the Insurance Authority (“IA”) has published a revised Guideline on Actuarial Review of Insurance Liabilities in respect of General Business (“GL9”). Enclosed please find a copy of the revised GL9 which is also available on the IA website (https://www.ia.org.hk/en/legislative_framework/guidelines.php).

The GL9 is revised in view of the enactment of the Insurance (Amendment) Ordinance 2023 (“Amendment Ordinance”). Comments from insurers have been considered during the revision process. The revised GL9 shall take effect on 1 July 2024 together with the commencement of Part 2 of the Amendment Ordinance.

Should you have any questions in relation to the above, please contact your case officer or email us at enquiry@ia.org.hk.

Yours faithfully,

Tony Chan
Associate Director
Policy and Legislation Division
Insurance Authority

Encl.

c.c. Chairman, The Hong Kong Federation of Insurers
President, The Actuarial Society of Hong Kong