

Disclosure Statement Template

This disclosure statement is prepared in accordance with the requirements under the Insurance (Valuation and Capital) Rules and the draft Insurance (Public Disclosure) Rules.

1 Company profile *(For reference: rule 6(3)(a) of the Insurance (Public Disclosure) Rules)*

(a) Authorized insurer's name

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2 Financial position *(For reference: rule 6(3)(c))*

(a) Balance sheet determined under the Insurance (Valuation and Capital) Rules

(Unit: in HKD thousands)	As at [date of reporting financial year end]				
	Total	Long term business	Of which belongs to: long term business – participating business	General business	Shareholders' fund (if applicable)
Total assets					
Cash and deposits					
Debt securities					
Equities (including portfolio investments)					
Derivative financial instruments					
Properties					
Loans and advances					
Reverse repurchase agreement					
Other financial assets					
Policyholder's account assets in respect of unit linked products or retirement scheme					
Reinsurance assets					

(Unit: in HKD thousands)	As at [date of reporting financial year end]				
	Total	Long term business	Of which belongs to: long term business – participating business	General business	Shareholders' fund (if applicable)
Tax assets					
Other assets					
Total liabilities					
Insurance liabilities					
Reinsurance liabilities					
Repurchase agreement					
Derivative financial instruments					
Other financial liabilities					
Tax liabilities					
Other liabilities					
Net assets					

(b) Commentary of balance sheet items (if any)

3 Insurance liabilities *(For reference: rule 6(3)(e))*

(a) Total insurance liabilities determined under the Insurance (Valuation and Capital) Rules

Insurance Liabilities of Long Term Business

(Unit: in HKD thousands)	As at [date of reporting financial year end]						
	HK insurers or designated insurers: all long term business Hong Kong branches of non-HK insurers: all long term business of Hong Kong branches, other than fund of reinsurance business with offshore risk if established					Applicable to Hong Kong branches of non-HK insurers: reinsurance business with offshore risk if fund of insurance business with offshore risk is established	Total long term business
	Participating business	Linked long term (Class C)	Retirement scheme category I (Class G)	Retirement scheme category II (Class H)	Other long term business		
Total insurance liabilities (gross of reinsurance)							
Of which: long term insurance liabilities							
Outstanding claims							
Current estimate ¹							
Margin over current estimate							
Prepaid premiums							
Other long term insurance liabilities							
Of which: general insurance liabilities							
Reinsurance assets							
Reinsurance liabilities							

¹ Excludes outstanding claims, prepaid premiums and other long term insurance liabilities which are disclosed separately.

Insurance Liabilities of General Business

(Unit: in HKD thousands)	As at [date of reporting financial year end]									
	Direct insurance							Reinsurance		Total general business
	Accident and health	Motor vehicle	Marine, aviation, and transport	Property damage	Employees' compensation	General liability	Pecuniary loss	Proportional	Non-proportional	
Total general insurance liabilities (<u>gross</u> of reinsurance)										
Total general insurance liabilities excluding other general insurance liabilities (<u>gross</u> of reinsurance)										
Outstanding claims liabilities										
Premium liabilities										
Margin over current estimate for outstanding claims liabilities										
Margin over current estimate for premium liabilities										
Total general insurance liabilities excluding other general insurance liabilities (<u>net</u> of reinsurance)										

(b) Commentary on the insurance liabilities (if any)

4 Capital adequacy (For reference: rule 6(3)(h))

- (a) Prescribed capital amount at total level and risk capital amount (“RCA”) by sub-risk, determined in accordance with the Insurance (Valuation and Capital) Rules (without applying the transitional arrangement under Part 7 of the Insurance (Valuation and Capital) Rules)

Prescribed Capital Amount

(Unit: in HKD thousands)	As at [date of reporting financial year end]
Market risk (diversified RCA)	
Interest rate risk RCA	
Credit spread risk RCA	
Equity risk RCA	
Property risk RCA	
Currency risk RCA	
Diversification benefits within market risk	
Life Insurance Risk (diversified RCA)	
Mortality risk RCA	
Longevity risk RCA	
Life catastrophe risk RCA	
Morbidity risk RCA	
Expense risk RCA	
Lapse risk RCA	
Diversification benefits within life insurance risk	
General Insurance Risk (diversified RCA)	
Reserve and premium risk RCA	
Natural catastrophe risk RCA	
Man-made non-systemic catastrophe risk RCA	
Man-made systemic catastrophe risk RCA	
Mortgage insurance risk RCA	
Diversification benefits within general insurance risk	
Counterparty default and other risk RCA	
Diversification benefits among risk modules	
Operational risk RCA	
Adjustment for loss absorbing capacity cap	
Adjustment for tax effect	
Any other items which the IA may specify to adjust	
Prescribed capital amount	

- (b) Composition of capital base determined in accordance with the Insurance (Valuation and Capital) Rules

Capital Base

(Unit: in HKD thousands)	As at [date of reporting financial year end]
Unlimited Tier 1 capital	
Limited Tier 1 capital	
Tier 2 capital	
Capital base	

- (c) Ratio of capital base to prescribed capital amount

	As at [date of reporting financial year end]
Ratio of capital base to prescribed capital amount	%

- (d) Commentary of prescribed capital amount, capital base, and ratio of capital base to prescribed capital amount (if any)

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5 Statement of Compliance *(For reference: rule 6(3)(j))*

- (i) I am satisfied with the completeness, accuracy and consistency of the information disclosed in this disclosure statement in respect of [name of insurer];
- (ii) I am satisfied that the information in this disclosure statement is prepared in accordance with the Insurance (Valuation and Capital) Rules and the draft Insurance (Public Disclosure) Rules (subject to any applicable variation or relaxation);
- (iii) The information disclosed in this disclosure statement can be reconciled with the audited specified annual forms of [name of insurer]'s annual returns for the financial year to which this disclosure statement relates, as submitted under rule 4 of the Insurance (Submission of Statements, Reports and Information) Rules; and
- (iv) I am satisfied that [name of insurer] has complied with all capital requirements that apply to it under the Insurance (Valuation and Capital) Rules, during the financial year to which this disclosure statement relates.

Name:	
Position:	
Company Name:	