

Questionnaire on the Remuneration Practices of Insurers

General

1. Do you make material use of incentives-based compensation (variable compensation, or bonuses)? Please give an estimate of the fraction of variable-to-fixed compensation, on average, for different employee categories (i.e. executives, senior management, risk control staff, etc.)?

Governance of remuneration policy

2. Does your board of directors establish and maintain a written remuneration policy covering all employees?
3. Does your board of directors actively oversee the compensation system's design and operation? If yes, how does the board oversee the operation? If not, who is primarily responsible for the control of the compensation system?
4. Does your board of directors monitor and review the compensation system to ensure it operates as intended? If yes, how does the board monitor the system? If not, who is responsible?
5. Do the staff(s) engaged in the financial and risk control have independence and appropriate authority? Are they compensated in a manner that is independent of the business areas they oversee and commensurate with their key roles in the firm?

Structure of the remuneration policy

6. Where the remuneration policy has a variable component, is it structured in a way that aligns total variable remuneration with the company's financial performance? Are there limits for the variable component?

7. Where the whole or part of the variable component is awarded in shares or share options, will there be an appropriate vesting/retention period?

Disclosure

8. Are your remuneration policy and performance criteria for variable remuneration properly documented? Are they available within the organization to all relevant staff?

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