

保險業監理處

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OFFICE OF THE COMMISSIONER
OF INSURANCE

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覆函請註明本處檔號

In reply please quote this ref. INS/LEG/4/1

25 August 2005

來函檔號 Your ref.

電話 Tel. 2867 2551

To : Chief Executives of All Authorized Insurers

Dear Sirs,

Enhancing Market Transparency and Operational Efficiency

In keeping with our policy to enhance market transparency and operational efficiency, I write to inform you of two enhancement initiatives that will be launched by the Office of the Commissioner of Insurance (“OCI”).

Enhancing Market Transparency

The OCI website provides a ready and effective means for members of the public to access updated and relevant information of the insurance industry. Apart from information on our insurance regulatory framework, the website also contains market statistics and information on individual insurers for easy access by the public, including the respective place of incorporation of the insurer and types of business authorized.

To enable easy contact by the public, **we propose to include in our website information on the main business address in Hong Kong, its e-mail address, telephone number, fax number and official website address (with hyperlink) of all authorized insurers in Hong Kong.** Apart from facilitating communication between the insuring public and the insurers, the listing of an insurer’s website address would help improve security by providing a ready reference for the public to guard against fraudulent websites and related insurance frauds.

Enhancing Operational Efficiency

To promote timely and efficient communication, we have provided insurers with an option to receive electronic circulars relating to Anti-Money Laundering activities (“AML”) and publication of insurance market statistics (“statistics”). The response has been very well received and we now extend this arrangement to other circulars issued by OCI.

_____ To enable this to be done, you are requested to provide the contact details of your company in **Form IA-32(A)** at [Annex A](#). The information provided will be used for uploading to our website and issuing circulars (including circulars on AML and statistics) by electronic mail. Please note that the e-mail address(es) provided this time for receiving circulars will supersede any e-mail address that you have provided to us before for receiving circulars on AML and statistics. You are also requested to keep us updated of any _____ subsequent changes by using **Form IA-32(B)** at [Annex B](#). A soft copy of the two Forms is available in our website for downloading.

To facilitate early implementation of the above initiatives, please return the completed Form IA-32(A) **by 10 September 2005**.

Should you require any clarifications, please contact Mr William Hsieh at 2867 4529 or Ms Karen Leung at 2867 3337.

Yours faithfully,

(Richard Yuen)
Commissioner of Insurance
(Insurance Authority)

Encls.