

保險業監理處

香港金鐘道六十六號
金鐘道政府合署二十一樓



OFFICE OF THE COMMISSIONER
OF INSURANCE

21st Floor,
Queensway Government Offices,
66 Queensway,
Hong Kong

圖文傳真 Fax: (852) 2869 0252

覆函請註明本處檔號

In reply please quote this ref. INS/STA/1/7/5

05 September 2014

來函檔號 Your ref.

電話 Tel. 2867 2551

To: Chief Executives of authorized insurers carrying on long term business

Dear Sirs,

Insurance Companies Ordinance (Cap. 41)
Hong Kong Long Term Business Quarterly Returns (“Quarterly Returns”)

Further to our circular letter of 28 November 2012 regarding the inclusion of the breakdown in respect of “currency”, “onshore / offshore”, “premium term” and “distribution channel” for premiums of individual new long term business, we have discussed with the Life Insurance Council of the Hong Kong Federation of Insurers and further revised the Quarterly Returns with a view to enhancing disclosure of statistical information. The revised Quarterly Returns will contain the breakdown for number of policies of individual new long term business. A set of the revised Quarterly Returns (with Forms HKLQ1-1(e) to (h) added) is attached in Annex 1 for your information.

Additional Details of New Long Term Business

The additional information in relation to new long term business is shown as follows:

1. **Currency** – Number of policies for single premiums and non-single premiums of individual new long term business are divided based on policies issued in “Hong Kong Dollar”, “Renminbi”, “United States Dollar” and “Other Currencies”.
2. **Onshore / Offshore** – Number of policies for single premiums and non-single premiums of individual new long term business are divided based on the policies issued to “Onshore” and “Offshore” policy holders.

3. **Premium Term** – Number of policies for non-single premiums of individual new long term business are divided based on premium payment terms in respect of “<5 years”, “5<10 years”, “10<25 years” and “25+ years”.
4. **Distribution Channel** – Number of policies for single premiums and non-single premiums of individual new long term business are divided based on the distribution channels - “Agents (excluding Banks)”, “Banks”, “Brokers”, “Direct” and “Others”.

Implementation

The submission of the revised Quarterly Returns will commence from **the third quarter of 2014**, i.e. the first submission of the revised Quarterly Returns covering the period from January to September 2014 which will be due on 31 October 2014. The relevant electronic input templates for data reporting under the revised Quarterly Returns are available on our website at <http://www.oci.gov.hk/forms/index02.html>. You are strongly advised to familiarize yourself with the new input templates and ensure that all the requisite data will be ready for submission prior to the end of October 2014.

Should you require any clarifications on the above, please contact Mr. Edmund Chow (Tel.: 2867 4629) or the case officer you have been dealing with in our office for issues about the reporting requirements of the Quarterly Returns, and Ms. Karen Leung (Tel.: 2867 3337) for technical issues about the electronic input templates.

Yours faithfully,

(Ms. Carol M. Y. Hui)
for Commissioner of Insurance
(Insurance Authority)

Encl.

c.c. The Life Insurance Council