

保險業監理處

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1 June 2016

電話 Tel. 2153 2763

To : Chief Executives of all authorized insurers

Dear Sirs,

**GN17 : Guidance Note on Reinsurance**

We have carefully considered the comments from the Hong Kong Federation of Insurers as well as some authorized insurers on the draft Guidance Note on Reinsurance (GN17). I enclose a copy of the finalized GN17 issued today, which has taken into account the relevant comments.

GN17 sets out the principles for establishing reinsurance management frameworks and related arrangements with reference to the Insurance Core Principle 13 promulgated by the International Association of Insurance Supervisors. GN17 will come into operation on 1 January 2017 and should apply to the reinsurance, Alternative Risk Transfer arrangement and arrangement with insignificant risk transfer, including any renewals, made in respect of the financial years commencing on or after 1 January 2017.

You can also download GN17 from our website at <http://www.oci.gov.hk>. Should you have any enquiries, please contact Mr Erwin Chak at 2153 2736, Mr William Hsieh at 2153 2763 or your case officer.

Yours faithfully,

(John Leung)  
Commissioner of Insurance  
(Insurance Authority)

Encl.

c.c. Chairman, The Hong Kong Federation of Insurers