

保險業監理處

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To: Chief Executives of all authorized insurers

Dear Sirs,

**GN10: Guidance Note on the Corporate Governance  
of Authorized Insurers**

I enclose a copy of the revised Guidance Note on the Corporate Governance of Authorized Insurers (GN10) issued today, which has duly taken into account the comments of the Hong Kong Federation of Insurers and some authorized insurers.

GN10 is revised to incorporate high level standards that were updated and adopted internationally. The revised GN10 shall take effect from **1 January 2017**, except for the following requirements which shall take effect from **1 January 2018 so as to allow sufficient time for compliance:** -

- 1) minimum number of INEDs (paragraph 4.2.3 of GN10);
- 2) establishment of a Risk Committee (paragraphs 8.2 and 8.5 of GN10);  
and
- 3) remuneration matters (section 9 of GN10).

You can also download GN10 from our website at <http://www.oci.gov.hk>. Should you have any enquiries, please contact Ms Polly Lui at 2867 4530, Ms Kay Szeto at 2867 5328 or your case officer.

Yours faithfully,

(John Leung)  
Commissioner of Insurance  
(Insurance Authority)

Encl.

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