

14 September 2018

Our Ref: INS/TEC/8/8

By **email** only

To: Chief Executives of all authorized insurers

Dear Sirs,

**Readiness Assessment Survey on
Hong Kong Financial Reporting Standard 17 Insurance Contracts**

For the purpose of a better understanding on the implementation status of authorized insurers on Hong Kong Financial Reporting Standard 17 (“HKFRS 17”), we would like to enlist your support for and participation in a survey on HKFRS 17.

The objective of this survey is to understand the readiness of the industry and the challenges that the industry faces in implementing HKFRS 17, which will be effective for the financial periods beginning on or after 1 January 2021. Your participation is instrumental in making this exercise meaningful.

The survey for your company’s return is attached. We should be most grateful if the completed survey could reach us by **12 October 2018 (Friday)**. Please submit your return to HKFRS17@ia.org.hk.

If you have any enquiries on the above, please email us at HKFRS17@ia.org.hk or contact Ms Kay Szeto at 3899 9980 or Mr Kenny Chan at 3899 9530.

Yours faithfully,

Tony Chan
Associate Director
Policy and Development Division
Insurance Authority

Encl.

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