G.N. 4006

INSURANCE ORDINANCE (Chapter 41)

NOTICE SPECIFYING THE APPLICABLE ULTIMATE FORWARD RATE AND REFERENCE TICKERS FOR SPECIFIED CURRENCY UNDER SCHEDULE 4 TO THE INSURANCE (VALUATION AND CAPITAL) RULES (Chapter 41R)

Notice is hereby given that pursuant to section 2(2)(b)(ii) and (c)(ii) of Schedule 4 to the Insurance (Valuation and Capital) Rules (Chapter 41R) (the 'Schedule') and section 2(4) of the Schedule, the Insurance Authority specifies in the following table, with respect to each specified currency: (a) the applicable ultimate forward rate, and (b) the reference tickers for the observable market rates of government bonds or swaps as specified in column 2 of Table 1 in the Schedule, both of which shall apply with effect from 1 July 2024.

Specified currency	Ultimate forward rate	Reference tickers
HKD	3.8%	HDSW1 BGN Curncy HDSW2 BGN Curncy HDSW3 BGN Curncy HDSW4 BGN Curncy HDSW5 BGN Curncy HDSW7 BGN Curncy HDSW10 BGN Curncy HDSW12 BGN Curncy HDSW15 BGN Curncy
USD	3.8%	I11101Y Index I11102Y Index I11103Y Index I11104Y Index I11105Y Index I11106Y Index I11107Y Index I11108Y Index I11109Y Index I11110Y Index I11115Y Index I11120Y Index I11130Y Index
RMB	4.6%	ChinaBond Government Bond Yield Curve(Spot Rate) —

		maturity of 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10 years
THB	5%	BI0570Z 1Y BVLI Curncy BI0570Z 2Y BVLI Curncy BI0570Z 3Y BVLI Curncy BI0570Z 4Y BVLI Curncy BI0570Z 5Y BVLI Curncy BI0570Z 6Y BVLI Curncy BI0570Z 7Y BVLI Curncy BI0570Z 8Y BVLI Curncy BI0570Z 9Y BVLI Curncy BI0570Z 10Y BVLI Curncy
GBP	3.8%	BPSWS1 BGN Curncy BPSWS2 BGN Curncy BPSWS3 BGN Curncy BPSWS4 BGN Curncy BPSWS5 BGN Curncy BPSWS6 BGN Curncy BPSWS7 BGN Curncy BPSWS8 BGN Curncy BPSWS9 BGN Curncy BPSWS10 BGN Curncy BPSWS11 BGN Curncy BPSWS12 BGN Curncy BPSWS13 BGN Curncy BPSWS15 BGN Curncy BPSWS20 BGN Curncy BPSWS25 BGN Curncy BPSWS30 BGN Curncy BPSWS40 BGN Curncy BPSWS50 BGN Curncy
JPY	3.8%	I01801Y Index I01802Y Index I01803Y Index I01804Y Index I01805Y Index I01806Y Index I01807Y Index I01808Y Index I01809Y Index

		I01810Y Index I01815Y Index I01820Y Index I01830Y Index
TWD	4.4%	BI0594Z 1Y BVLI Curncy BI0594Z 2Y BVLI Curncy BI0594Z 3Y BVLI Curncy BI0594Z 4Y BVLI Curncy BI0594Z 5Y BVLI Curncy BI0594Z 6Y BVLI Curncy BI0594Z 7Y BVLI Curncy BI0594Z 8Y BVLI Curncy BI0594Z 9Y BVLI Curncy BI0594Z 10Y BVLI Curncy
SGD	3.8%	I10701Y Index I10702Y Index I10703Y Index I10704Y Index I10705Y Index I10706Y Index I10707Y Index I10708Y Index I10709Y Index I107010Y Index I107015Y Index I107020Y Index
EUR	3.8%	EUSA1 BGN Curncy EUSA2 BGN Curncy EUSA3 BGN Curncy EUSA4 BGN Curncy EUSA5 BGN Curncy EUSA6 BGN Curncy EUSA7 BGN Curncy EUSA8 BGN Curncy EUSA9 BGN Curncy EUSA10 BGN Curncy EUSA12 BGN Curncy EUSA15 BGN Curncy EUSA20 BGN Curncy

where:—

(1) the provider of the reference tickers for HKD, USD, THB, GBP, JPY, TWD, SGD and EUR is Bloomberg;

(2) the provider of the reference tickers for RMB is (https://yield.chinabond.com.cn/cbweb-mn/yield_main?locale=en_US).

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