

**Speech by Mr. Stephen Yiu, JP**  
**Chairman of the Insurance Authority**  
**at the Insurtech Insights Cyberport and Prudential MoU Signing Ceremony**  
**on 3 December 2025**

Good morning, Lawrence<sup>1</sup>, Eric<sup>2</sup>, ladies and gentlemen,

Thank you for inviting us to witness this significant moment, where the insurance market and ecosystem stakeholder come together to unlock infinite potential. The collaboration between Prudential and Cyberport in the AI domain will not only enhance their development strategies, but also yield sector-wide benefits by fostering a more dynamic ecosystem through capability building and shared learning opportunities.

To cultivate a thriving AI development environment in the insurance industry and enhance Hong Kong's status as an innovation centre, the Insurance Authority has implemented a two-pronged strategy focusing on regulatory enablement and ecosystem development.

On the regulatory front, we are finalizing a draft AI regulatory framework for industry consultation later this month. Rounds of focus group discussions have been conducted with both large and small insurers, as well as insurance intermediaries, to gather insights. We appreciate the market's support for the draft framework.

On the development front, we launched the AI Cohort Programme in August. Through a series of engagement activities, the Programme aims to promote sector-wide collaboration and enhance capabilities for AI adoption. Among various initiatives, we will be hosting solution matching workshops this week, connecting insurers and insurance intermediaries to both international and local AI solution providers for partnership opportunities. You are very welcome to join the workshops. Furthermore, to improve access to affordable AI computing resources, the IA is also collaborating with the HKMA and Cyberport to explore the provision

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<sup>1</sup> Mr Lawrence Lam, Chief Executive Officer of Prudential Hong Kong Limited

<sup>2</sup> Ir Eric Chan, Chief Public Mission Officer of Cyberport

of shared computing infrastructure and resources for our insurers to elevate their AI applications.

As you may know, seven<sup>3</sup> leading insurers have already joined the AI Cohort Programme as Core Participants. They are making good effort to enhance the ecosystem for AI innovation in Hong Kong. Today, Prudential is partnering with Cyberport to accelerate AI adoption in the insurance sector by exploring Fintech ecosystem networks and supercomputing resources, as well as facilitating market knowledge exchange. This marks a milestone in fulfilling its commitment as a Core Participant of the AI Cohort Programme. Please allow me to extend my heartfelt congratulations on this achievement and best wishes for its continued success.

Lastly, we wish to convey our deepest condolences to victims of the fire at Wang Fuk Court in Tai Po and extend heartfelt sympathy to their families and the injured. Moments like these remind us that insurance must function as a stabilizing force for society - we are doing our utmost to coordinate with the insurance industry in providing timely support and assistance to those people who are impacted. Let us come together in compassion and solidarity to stand with those in need as we rebuild our community.

Thank you very much.

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<sup>3</sup> AIA Group, AXA Hong Kong and Macau, China Taiping Insurance (HK) Company Limited, FWD Group, HSBC Life (International) Limited, Prudential Hong Kong Limited, YF Life Insurance International Limited