**Group Board Updates Template**

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| **Name of Supervised Group (“Group”)** |  |
| **Name of Designated Insurance Holding Company (“DIHC”):** |  |
| **Submission date:** |  |
| **Date of Group Board meeting:** |  |

According to G.S/13.3 of the Guideline on Group Supervision (GL32), a DIHC should submit its Group Board Updates to the IA within 2 weeks after each Group Board meeting in relation to its supervised group. This Group Board Updates template (“GBU Template”) aims to capture key issues or initiatives covered in a Group Board or sub-committee meeting and any other matters that would likely have a material impact on the Group and warrant the attention of the IA.

The Group Board of the DIHC should undertake a forward-looking assessment and exercise sound judgement when reporting matters to the IA that would facilitate the IA’s supervision of the Groups. As a reference, the Group Board of the DIHC can refer to the list of matters to be escalated[[1]](#footnote-2) and should take into account of the particular circumstances of the Group. The reported matters should include issues, projects or decisions in pipelines that have a fair chance of being materialized. This includes providing advance notice of any initiatives that are likely to have material impacts on the Group’s business strategy, capital adequacy, liquidity positions, or risk exposure.

This GBU Template will be updated by the IA from time to time as appropriate. Detailed board papers or transcripts are not part of the submission and should not be submitted to the IA unless specifically requested. The IA may seek clarification and request additional documents / information from the DIHC as considered necessary.

# Summary of Group Board Update

Please provide a summary of the issues discussed or reported in the Group Board meeting.

| **Topics** | **Details** |
| --- | --- |
| 1. **Key strategic projects and changes to business plan** – A summary of key discussions, outcomes and decisions made in relation to key strategic projects and changes to the group business plan that was previously endorsed by the Group Board and submitted to the IA. |  |
| 1. **Material investments and transactions** – A summary of key discussions, outcomes and decisions made in relation to material investments (e.g. merger and acquisitions, partnership distributions, etc.) and material transactions, including contractual obligations and amendments, that is reasonably likely to have a material impact on the Group (e.g. hedging transactions, reinsurance transactions, particularly all material asset-intensive reinsurance arrangement, and investment commitments, etc.). |  |
| 1. **Material financing and distribution initiatives** – A summary of key discussions, outcomes and decisions made in relation to material financing initiatives (e.g. debt issuance, equity issuance, etc.) and shareholder distribution initiatives (e.g. share buyback, dividend, etc.). |  |
| 1. **Emerging risks or notable issues –** Note emerging risks or notable issues of the Group that are brought to the Group Board’s attention, and the relevant risk management and controls. |  |
| 1. **Any other matters that would likely have a material impact on the Group and warrant the attention of the IA .** |  |

1. Please refer to G.A/1 of GL32 for typical issues that should be escalated to the Group Board and therefore be covered in the Group Board Updates. [↑](#footnote-ref-2)