

## Counter-fraud Drives

With the strong support of our motor insurers and Insurance Fraud Prevention Claims Database (IFPCD) motor members, our fraud fighting efforts with the Commercial Crime Bureau (CCB) continue to deliver positive results. On 18 March, 16 suspicious motor scam fraudsters were arrested. We sincerely thank the CCB for their dedicated investigations over the past few months. The HKFI remains committed to supporting the law enforcement agency's ongoing efforts.



Incidentally, the IFPCD technology provider Shift Technology was in Hong Kong in mid-March and had several productive meetings with our Motor and Medical Anti Fraud Committees, covering the latest fraud detection updates, market trends, and solution enhancements. More importantly, they have been onboarding members of the new line of business – Travel Insurance.

Join our anti-fraud fight now! Contact the project team at [claimsdb@hkfi.org.hk](mailto:claimsdb@hkfi.org.hk).

## Latest Round of RBC Consultation

In February, the Insurance Authority(IA) launched a public consultation on proposed amendments to the *Insurance (Valuation and Capital) Rules (Cap.41R)*, serving as a review on the Risk-based Capital (RBC) regime.

The updates aim to enhance Hong Kong's position as a global risk management centre and strengthen infrastructure financing to benefit the local economy. The HKFI conducted a member consultation to garner members' feedback. The industry response was submitted to the IA, addressing proposals on preferential capital treatment for eligible infrastructure investments, revised capital requirements for general business, and technical adjustments for indexed universal life business, crypto assets, and specified stable coins, etc.

## Standardization of Critical Illness Definitions

“Critical Illness” (CI), aka “Dread Disease”, refers to a severe, often life-threatening condition that causes significant, long-term disruption to health, organ failure, physiological decline, with a high mortality risk.

Currently, CI definitions in insurance policies vary among insurers in Hong Kong, leading to confusions and disputes from policyholders / claimants due to inconsistencies. Other insurance markets, such as Australia, Chinese Mainland, Singapore and the UK, have established practices that promote greater standardization in CI definitions.

To enhance transparency and customer protection, the HKFI has initiated a project to standardize the CI definitions in the Hong Kong insurance market. With reference to established definitions in other countries and prevailing market practices, the standardized CI definitions include 16 major and 5 minor conditions, as well as a common term used to determine the eligibility for policy benefits, namely “Activities of Daily Living” (ADL). Together, they account for approximately 90% of claims for life insured across the age spectrum, including males, females and juveniles in the local market.

To ensure this new initiative is fit for purpose and that its underlying rationale is fully understood, we have engaged relevant stakeholders over the past months to align on key elements. On 31 March, we issued a circular to all member companies outlining the details (Circular No. Mv025/26). A town hall briefing will follow in April to provide Members with further clarification and address any questions.



## Briefing with Marine Department on Green Shipping and Bunkering



The Government is committed to establishing Hong Kong as a leading hub for green maritime fuel bunkering and trading. To keep Members up to date with sector developments, policy directions, and the latest trends in shipping decarbonisation, the Marine Insurance Association organised a dedicated seminar in 20 March in collaboration with the Marine Department and industry experts.

The briefing featured updates on progress under the "Action Plan on Green Maritime Fuel Bunkering" and offered practical insights into the role of Liquefied Natural Gas (LNG) in the maritime sector.

## Launch of Sky 50 logo

We proudly launched the logo of "Sky 50" on International Women's Day!

The "Sky 50" is a community established under the Task Force "FemPower Insurance Network" of HKFI. Inspired by well-known Chinese saying 「婦女能頂半邊天」, it reflects the belief that women hold up half the sky.

The logo features two fish representing yin and yang, symbolising balance and harmony. In Chinese culture, fish are also associated with good fortune, conveying meanings of abundance, prosperity, and resilience. Beyond symbolism, it reflects a shared vision of women and men rising together, combining wisdom, empathy, and strength. By honouring tradition while embracing innovation, we demonstrate that when leadership is shared and inclusive, the entire industry advances.

We are organising the kick-off event in April, featuring a CEO panel. Be part of the "Sky 50" community by contacting the HKFI Secretariat via email ([committee@hkfi.org.hk](mailto:committee@hkfi.org.hk)), and stay tuned for more "Sky 50" programmes!



## People Development

### ETDP 2026/27 Open for Nominations



The HKFI Elite Talent Development Programme (ETDP), launched in 2021, is designed to transfer the business acumen and extensive experience of seasoned insurance professionals to the next generation. Since its launch, the ETDP has thrived thanks to the generous commitment of our mentors. Their guidance has helped nurture nearly 90 mentees, equipping them with the skills and insights needed to succeed in the industry.

Nominations are now open for the sixth cohort. Member companies are invited to nominate high-potential staff as mentees or to recommend retired industry veterans to serve as mentors. For details and enrollment, please refer to Circular Ref. Mv019/26 and visit the [ETDP website](#).

### Youth and Talent Engagement

Two youth and talent engagements were held on 27 March 2026:

- IA Youth Campaign 2026 for Secondary School Students



- Career talk for Hang Seng University students: Bridging Greater China: Opportunities in the Hong Kong Insurance Industry and How Mainland Talents Can Contribute



## New Radio Segment On Air!

To raise public awareness of the indispensable role of fire and home insurance, HKFI has launched a new series of short radio dramas on Commercial Radio 2. Airing from 16 March to 1 April, 2026, the episodes and highlight key protection concepts to help listeners safeguard their homes and properties effectively.

## Cultivating the Culture of Road Safety

The HKFI is proud to support the “Road Safety Council’s 52nd Anniversary I Love Mr Safegeg Carnival” and serve as the Diamond Sponsor of the Sau Mau Ping Road Safety Town Design Competition. Congratulations to all the winners!

As a risk management industry, the insurance sector is committed not only to providing protection but also to driving prevention. The HKFI continues to champion road safety awareness and promote good habits from an early age, helping to build a safer, zero-accident Hong Kong.



## HKFI x BGCA Youth Project Wins Investor and Financial Education Award 2025



The Financial Planning Challenge 2025 (Short Film Competition), co-organised by HKFI and the Boys’ & Girls’ Clubs Association of Hong Kong (BGCA), received the Investor and Financial Education Award 2025 – Merit Award (Public/Professional Body and NGO category). The competition engaged 329 students from 36 schools, encouraging creativity and financial awareness through short films. The HKFI extends its gratitude to BGCA, industry experts, and the judging panel for their invaluable support. We continue to advance financial literacy and risk awareness among young people.

## Membership News

### Change of Authorised Representative

General Insurance Member: ABCI Insurance Company Limited - Mr Leung Yi Hang  
 AIG Insurance Hong Kong Limited - Ms Louisa Poon  
 Allied World Assurance Company, Ltd - Ms Ada Lui  
 Berkshire Hathaway Specialty Insurance Company - Mr Marcus Portbury  
 Liberty International Insurance Limited - Ms Leung Yuen Sham Cynthia  
 Sompo Insurance (Hong Kong) Company Limited - Mr Alasdair Walker

Life Insurance Member: China Reinsurance (Hong Kong) Company Limited - Mr Justin Zhou  
 Hang Seng Insurance Company Limited - Ms Ching Sze Wan Winnie  
 Liberty International Insurance Limited - Ms Leung Yuen Sham Cynthia  
 Tahoe Life Insurance Company Limited - Mr Cheng Man Lung

### HKFI Membership

As at 31 Mar 2026, the HKFI has 77 General Insurance Members and 54 Life Insurance Members.