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Monthly Brief 通訊

HKFI 香港保險業聯會 The Hong Kong Federation of Insurers

Issue No.346

Consultation Sessions on First Five-Year Plan for Economic and Social Development and the *2026 Policy Address*

The HKSAR Government is conducting public consultations on Hong Kong's First Five-Year Plan for Economic and Social Development and the *2026 Policy Address*. HKFI has been invited to various consultation sessions, where it presents views and recommendations gathered from Members.

At the joint consultation session on International Financial Centre hosted by the Financial Secretary, HKFI Chairman Ms Sally Wan made recommendations on reinforcing Hong Kong's status as an international marine insurance hub and meeting the needs of the silver economy.

Representatives from the two Councils attended another consultation session on First Five-Year Plan, themed "Strengthening the Functions of the Risk Management Centre" and hosted by the Financial Services and the Treasury Bureau (FSTB). HKFI Chief Executive Ms Selina Lau also joined a separate session organised by the Constitutional and Mainland Affairs Bureau, which focused on GBA integration and development.

For the health sector, we have been invited to the consultation sessions hosted by the Health Bureau and the Chief Executive's Policy Unit (CEPU) respectively, to address industry concerns on medical inflation, Voluntary Health Insurance Scheme product design, and technology deployment, etc.

Simultaneously, HKFI also participated in a session on International Risk Management Centre at a CEPA seminar organised by the CEPU in Shenzhen to reflect the industry's wish list.

As the representative body, HKFI will continue to coordinate industry efforts and work closely with the Government to implement these measures, further strengthening Hong Kong's position as a Risk Management Centre.

United Against Insurance Fraud

Fourteen suspects were arrested by the Hong Kong Police Force's Commercial Crime Bureau (CCB) for allegedly disguising cosmetic medical procedures as wart-removal treatments to fraudulently claim medical insurance benefits.

At the media briefing held on 16 July 2026, Ms Selina Lau, HKFI Chief Executive, thanked CCB for its continued efforts in combating illegal acts, reaffirmed our full support for the CCB's enforcement actions and reminded the public to use medical insurance only for genuine medical needs.

She explained that insurance fraud is not only a crime but also drives up healthcare and insurance costs, leading to higher premiums and reduced affordability of medical insurance for all policyholders. She urged the public not to succumb to greed or be persuaded by intermediaries, service providers, or others to participate in fraudulent claims for improper gain.

HKFI and its Member Insurers remain committed to supporting law enforcement agencies in their ongoing efforts to combat insurance fraud and to uphold a fair and sustainable insurance ecosystem for all.

New Councillors at the GIC and LIC

Following the resignations of Mr Yuman Chan and Mr Patrick Graham, the General Insurance Council (GIC) and the Life Insurance Council (LIC) respectively conducted by-elections to fill the vacancies.

We are pleased to welcome Mr Andy Tsui of QBE Hongkong & Shanghai Insurance Limited and Mr Wilton Kee of Manulife (International) Limited, who were elected to the GIC and LIC respectively. We look forward to their contributions to the work of the Councils.

TF/WG/SC Nominations Announcement

We sincerely appreciate the steadfast support of all Member Companies, which has enabled us to accomplish various initiatives. This year, we once again received an overwhelming response to our annual nominations for all Task Forces/Working Groups/Steering Committees (TFs/WGs/SCs).

Following thorough consideration by the respective Chairmen, all TFs/WGs/SCs have been duly formed for the term 2026/2027. You may visit our website for the latest list of Members (Circular Ref: Mv055/26).

Advocacy for the Responsible Use of Medical Insurance

The recent arrests serve as a timely reminder of a broader and growing challenge: the long-term sustainability of Hong Kong's healthcare financing and medical insurance systems.

Research conducted by PolyU's College of Professional and Continuing Education (CPCE) highlights the rising pressure from healthcare inflation, increasing utilisation and an ageing population. These trends reinforce the importance of ensuring that medical insurance is used appropriately and only for medically necessary treatment.

The insurance industry has therefore stepped up its public education efforts to promote the responsible use of medical insurance. Most recently, HKFI participated in a panel discussion at the SCMP China Conference and the CPCE Health Conference in July, where we highlighted the need for a collective commitment from all stakeholders to curb abuse, enhance transparency, and preserve the long-term affordability of medical insurance for future generations.

Innovation Inspired: Huawei HQ Visit

A delegation of 44 representatives from 21 Member Insurers, including GIC and LIC Councillors, members of Technical Associations, InsurTech Task Forces, and the IFPCD Motor Anti-Fraud Committee, joined a visit to Huawei's establishments in Shenzhen and Dongguan.

The visit offered delegates first-hand insights into their latest innovations, with highlights featuring on AI-driven training and customer service facilitations and electric smart cars.

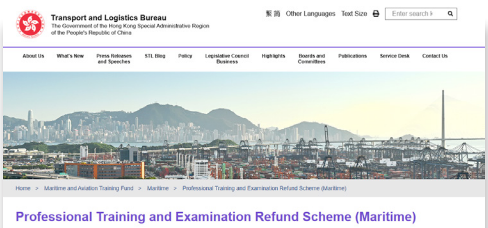
HKFI as Administrator of Financial Incentive Scheme for Professional Training

The Government has extended the Programme to Enhance Talent Training for the Insurance Sector (the Programme) for a further three years, until 2028/29. Under the Programme, resources will continue to be allocated through the Financial Incentive Scheme for Professional Training to enhance the professional capabilities of insurance practitioners.

HKFI has been appointed by the FSTB to act as the designated secretariat administering the Scheme. We remain committed to supporting the Government in the planning and implementation of the Programme, with a view to fostering the continuous development of professional competencies within the insurance industry.

We are currently undertaking the necessary preparatory work in advance of the launch of the next application cycle in Q3 2026. A briefing session will be conducted for all eligible industry bodies and institutes in due course.

Marine Insurance Talent Development: Group Registration for IUMI Online Hull and Cargo Tutorials



Developing talent and maintaining a sustainable pipeline of professionals are essential to the long-term growth and success of Hong Kong's marine insurance sector. In this regard, we are pleased to report that, through the concerted efforts of the Marine Insurance Association and the IUMI Asia Hub, IUMI's Cargo Insurance and Hull Insurance Online Tutorials have been officially recognised as pre-approved courses and examinations under the Professional Training and Examination Refund Scheme (Maritime) (ProTERS) of the Maritime and Aviation Training Fund (MATF).

Administered by the Transport and Logistics Bureau, the scheme enables eligible marine insurance practitioners who enroll in and successfully complete one or both courses to obtain reimbursement of the actual costs incurred, after applying any applicable group discounts. This recognition represents an important step in supporting talent development and enhancing professional expertise within Hong Kong's marine insurance community.

HKFI now invites Members and industry practitioners to take advantage of this valuable opportunity. By registering through HKFI as part of a group enrolment, participants will also benefit from the preferential group rates offered by IUMI.

For further details, please refer to Circular Ref: M3282.

HKFI Annual Report 2025/2026

We have published the latest *HKFI Annual Report*, sharing with you the achievements and initiatives of the HKFI over the past 12 months, highlighting our commitment to communication, collaboration and innovation. Scan the QR code or visit https://www.hkfi.org.hk/annual-report.

Summer Greetings

We will have a break in August and come back in September.

Wishing you all a refreshing summer break!

Membership News

Change of Authorised Representative

General Insurance Member: CIGNA Worldwide General Insurance Company Limited – Mr Michael Khan

HKFI Membership

As at 31 Jul 2026, the HKFI has 78 General Insurance Members and 55 Life Insurance Members.