



Risk Management Series – Professional Liability

(December 2018 – February 2019)



Disputes can arise between accounting professionals and their clients or other third parties for a number of reasons. Accordingly, it is important that CPAs have the knowledge of managing risk and the extent of their potential liability to clients and third parties when providing professional services.

The following series of seminars aim to give accountants an understanding of potential professional liability exposures, risk transfer tools available and protection offered by professional indemnity insurance.

Topic/ Programme code	Date and time	CPD hour	Speakers
Professional Liability Part I – Requests for Information by Regulators and Liquidators (SCPD18120701)	Friday, 7 December 2018 12:30 p.m. – 2:00 p.m.	1.5	Ms. Evelyn Yan Director of Claims – Specialty Broking, Asia, Aon Mr. Samuel Hung Senior Associate, RPC (Reynolds Porter Chamberlain)
Professional Liability Part II – Cyber Liability (SCPD19010701)	Monday, 7 January 2019 7:00 p.m. – 8:30 p.m.	1.5	Mr. Joel Chan Director & Associate Head of Financial Services and Professionals Group, Aon Hong Kong Ltd Ms. Polly Lo Senior Manager of Financial Services and Professionals Group, Aon Hong Kong Ltd
Professional Liability Part III – Claims from your Customers (SCPD19020101)	Friday, 1 February 2019 6:30 p.m. – 8:30 p.m.	2	Mr. Joel Chan Director & Associate Head of Financial Services and Professionals Group, Aon Hong Kong Ltd Ms. Evelyn Yan Director of Claims – Specialty Broking, Asia, Aon



Venue	Hong Kong Institute of CPAs, 27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong
Format	Seminar
Language	Cantonese
Fee (for each)	HKICPA member or student: HK\$150 IA/ HKIAAT member or student: HK\$150 Non-member: HK\$330
Participants	CEOs; CFOs; Head of Sales and Marketing; Persons who are interested in understanding risk management
Competency*	Risk management
Rating*	Intermediate level

* Please refer to the [Institute's online CPD Learning Resource Centre](#) for descriptions of competency and rating.

About the programme

Professional Liability Part I – Requests for Information by Regulators and Liquidators (SCPD18120701)

This seminar aims to provide an overview of the regulatory landscape and interplay with disciplinary proceedings, third party claims and insurance cover under the Accountants' Professional Indemnity Policy. How one handles Requests for Information (RFIs) impacts on an accountant's exposure to loss, so it is important to learn what common issues there are and to look out for danger signs. It is hoped that this seminar will equip members with skills to better manage any exposure at a preliminary stage, before professional advisors (lawyers and brokers) are involved.

After joining this seminar, participants will:

- Learn about common issues arising from RFIs from liquidators and various regulators and the difference between RFIs and Investigations
- Understand the interplay between RFIs, investigations and claims and an accountant's professional duty and insured's obligations under the policy
- Know what preliminary considerations and action to take in response to RFIs/ Investigations in different types of scenarios

Professional Liability Part II – Cyber Liability (SCPD19010701)

This seminar aims to highlight impact of cyber risk to the business, in particular to the accounting profession and share real cases by Insurance Risk Management professions. Topics include:

- Recent developments and trends in the cyber risk landscape in Hong Kong and across Asia
- Identification of particular risks to the accountants
- Cyber risk transfer solutions across traditional policies and stand-alone cyber products
- Real cases to illustrate risk exposures



Professional Liability Part III – Claims from your Customers (SCPD19020101)

This seminar aims to suggest risk transfer tools and alert members of the emerging risks through cases sharing. Topics include:

- Overview of liability risks
- Various risk transfer tools available
- Protection from accountants professional indemnity insurance
- Loss and claim cases

About the speakers

Ms. Evelyn Yan, Director of Claims - Specialty Broking, Asia, Aon

Ms. Yan heads up the team handling financial lines claims in Hong Kong, and provides technical support and advice to colleagues and clients in Asia including professional risk management, wording of insurance policies, position papers, claims arising from Errors & Omissions and disputes between insureds and their insurers. Ms. Yan has more than twenty years' claims handling experience with a substantial part of time in legal practice.

Prior to her current role, Ms. Yan led Aon Hong Kong's Claims Services department, providing management oversight and high level overview of clients' interests while handling and advising on technical and complex issues and claims. Before this, she handled claims under the Law Society of Hong Kong's Professional Indemnity Scheme as well as providing claims advocacy services to clients in the Asian region.

Mr. Samuel Hung, Senior Associate, RPC (Reynolds Porter Chamberlain)

Mr. Hung is a dispute resolution lawyer with a particular focus on defending professional services firms including accountants, lawyers (solicitors and barristers) and financial intermediaries. He also advises professionals in relation to regulatory investigations and disciplinary proceedings, and provides risk management advice to them. Mr. Hung recently completed a secondment at the Office of General Counsel in one of the largest accounting firms assisting with its litigation and regulatory matters. He was also seconded to a global insurance company assisting with its professional indemnity claims in Hong Kong.

Mr. Joel Chan, Director & Associate Head of Financial Services and Professionals Group, Aon Hong Kong Ltd

Mr. Chan has been working with Aon since 1995 and was seconded to Aon-COFCO, Beijing office from 2006 to 2007. Before joining Financial Services and Professions Group, he was working in the Global & Risk Managed Accounts Department, providing insurance consulting and broker services to large multi-national corporations in Hong Kong and China. Since his return from Beijing in 2007, he was in charge of the Professional Indemnity Insurance Team of Aon Hong Kong, and the management of several professional indemnity insurance schemes for institutions. He is currently head of one of two teams of Financial Services & Professions Group.

Ms. Polly Lo, Senior Manager of Financial Services and Professionals Group, Aon Hong Kong Ltd

Ms. Lo has joined Aon since 2016 specializing in a wide range of professional and financial risks insurance lines. She currently focuses on financial risks including Directors' & Officers' Liability Insurance and Crime Insurance with respect to private and listing companies, non-bank financial institutions, bank, multinational corporation with headquarter based in Hong Kong. Apart from that, Ms. Lo acts as the cyber champion in Hong Kong, which handles and involves with cyber submissions and enquiries, including liaising with insurers on quotations and explaining coverage to clients.

After her relocation to Hong Kong from New York in April 2008, she joined ACE. As a Senior Underwriter, she focused on complex risk D&O, FI and PI underwriting in the Hong Kong market.



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