

E-seminar:

Programme Code: ESEMTF202022

Insurance taxation in Hong Kong

About the topic

The insurance sector is an integral part of Hong Kong's financial services industry. Given the unique features of the insurance business, dedicated provisions had been included in the Inland Revenue Ordinance (IRO) for taxation of the insurance business. In addition, to enhance Hong Kong's competitiveness as an international insurance hub and risk management centre, Hong Kong recently passed new tax law to extend the scope of the concessionary tax regime for captive insurance business and reinsurance business.

In this seminar, the speakers will cover the following topics of insurance taxation in Hong Kong:

- An overview of business models of the insurance sector;
- Classification of insurance businesses under the Insurance Ordinance;
- The net premium and adjusted surplus methods for life insurers;
- Taxation for non-life insurance business;
- A brief introduction of reinsurance business;
- The recently expanded concessionary tax regime and practical considerations for application of the preferential tax treatments; and
- Other relevant issues; e.g., new accounting standard for insurance, transfer pricing, permanent establishment issue in relation to online insurance platform.

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About the event

Available period 29 Sep 2020 – 28 Sep 2021

Format E-seminar

Fee

- Taxation Faculty member: HK\$120
- HKICPA member or student; and IA/ HKIAAT's member or student: HK\$150
- Non-member: HK\$330

Not a faculty member? [Click here](#) to join.

Language Cantonese

HKICPA CPD credit 1.5 hours (subject to actual attendance)

Rating Advanced level*

Competency Taxation*

Application deadline **Online registration by 28 Sep 2021**
(offline registration by 23 Sep 2021)

* Please refer [here](#) for descriptions of the various ratings.

Speakers

Eugene Yeung

Convenor, Institute's Taxation Faculty Budget Proposals 2021/22 Sub-committee, member, Institute's Taxation Faculty Executive Committee, and Director, Corporate Tax Advisory, KPMG China

Andy Cheung

Senior Tax Manager, Corporate Tax Advisory, KPMG China

Moderator

Eric Chiang

Deputy Director, Advocacy & Practice Development, HKICPA



About the speakers

Eugene Yeung

Convenor, Institute's Taxation Faculty Budget Proposals 2021/22 Sub-committee, member, Institute's Taxation Faculty Executive Committee, and Director, Corporate Tax Advisory, KPMG China

Eugene is a Tax Director of KPMG China. He is based in Hong Kong and experienced in advising on corporate tax issues, deals, tax litigation, regional tax management, etc.

He has over 18 years of professional tax experience with a unique mix of exposures. He has spent more than a decade with global tax consulting practices in Hong Kong advising local, Chinese and multinational clients on a wide range of corporate tax and company law matters. He has also spent around 5 years with European (re)insurers' Asian tax functions, including a fair amount of time in regional head capacity, leading projects such as setting up tax processes, managing cross-border legal and business restructuring, and handling tax controversies.

Eugene is experienced in advising on corporate tax issues, deals, tax litigation, regional tax management, etc. He also has hands-on experience in advising issues concerning Offshore Economic Substance Laws. His background and experience enable him to translate complex issues into business implications, and provide pragmatic solutions considering commercial sensitivity.

He was named as a leading tax controversy advisor in Hong Kong by *International Tax Review* and was nominated by *Euromoney* as a LMG Rising Star.

Andy Cheung

Senior Tax Manager, Corporate Tax Advisory, KPMG China

Andy is a Senior Tax Manager in KPMG China's Corporate Tax Advisory practice in Hong Kong. He is experienced in delivering tax compliance and advisory services to multinational clients in various sectors.

Andy has over 12 years of experience in Hong Kong tax and has worked on numerous cross-border transactions involving international tax issues. He has experience working overseas through his secondment to London and also experience working in the commercial sector.

Andy is experienced in providing various tax advisory and compliance services including:

- Managing and coordinating multi-jurisdictional teams to advise clients on various tax aspects associated with investing and operating in the Asia Pacific region;
- Providing tax compliance services to a diverse group of clients including preparation of tax returns and assisting with responding to queries from the authorities
- Providing tax due diligence services to clients across various industry sectors, including real estate, insurance, etc.;
- Managing and coordinating multi-jurisdictional teams to advise clients on various tax aspects associated with investing and operating in the Asia Pacific region.

He also provided services to clients from different sectors, including financial services, consumer markets, asset management, real estate, etc.