

Workshops on Hong Kong Risk-Based Capital – Long-term and general insurance business (Part 1, 2, 3 & 4)

The Hong Kong Insurance Authority has been developing the Hong Kong Risk-based Capital (HKRBC) regime with a new approach to capital adequacy and regulatory reporting for the insurance industry in Hong Kong. The amendment bill for the implementation of HKRBC has been introduced to the Legislative Council in April 2023 and the new regime is expected to be effective in 2024. Once effected, it is expected to significantly overhaul the current regulatory capital requirements under the Insurance Ordinance. In this series of workshops, the speakers will give you an overview of the new regulatory regime and share with you the key topics in HKRBC to which an insurer should pay attention in complying with HKRBC.

The workshops are designed separately for long term and general insurance businesses in order to explain the different areas of focus in complying with the HKRBC requirements from the perspective of insurers carrying on long term and general insurance business. The details of the workshops are as follows:

Topic and programme code	Date and Time	CPD hours	Fee
Workshop on HKRBC – Long term insurance (Part 1): Overview of HKRBC and valuation requirements [WSHP23071001]	10 July 2023 9:00 am – 5:30 pm	7 CPD hours (subject to actual attendance)	\$2,300 for HKICPA member or student / International Affiliate (IA) \$3,450 for non-member
Workshop on HKRBC – Long term insurance (Part 2): Deeper Dive into HKRBC [WSHP23071101]	11 July 2023 9:00 am – 5:30 pm	7 CPD hours (subject to actual attendance)	\$2,300 for HKICPA member or student / International Affiliate (IA) \$3,450 for non-member
Workshop on HKRBC – General insurance (Part 3): Overview of HKRBC and valuation requirements [WSHP23071301]	13 July 2023 9:00 am – 5:30 pm	7 CPD hours (subject to actual attendance)	\$2,300 for HKICPA member or student / International Affiliate (IA) \$3,450 for non-member
Workshop on HKRBC – General insurance (Part 4): Deeper Dive into HKRBC [WSHP23071401]	14 July 2023 9:00 am – 5:30 pm	7 CPD hours (subject to actual attendance)	\$2,300 for HKICPA member or student / International Affiliate (IA) \$3,450 for non-member



Format	In person workshop
Venue	27/F., Wu Chung House, 213 Queen's Road East, Wan Chai, Hong Kong
Language	Cantonese
Competency	Accounting and financial reporting
Rating	Intermediate Level*
Participants	Auditors, professional accountants in business

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

COURSE HIGHLIGHTS:

The workshops aim to provide a practical knowledge of the Standard. Participants should have a basic knowledge of the Standard before attending the workshops. To acquire such basic knowledge, enroll in the

E-Learning: HKFRS 17 Insurance contracts An Update in a Nutshell (ESEMETLS21129A01)

Workshops on HKRBC – For Long term and General insurance: overview and valuation requirements (Part 1 & 3)

- HKRBC: Overview, latest developments and the “three pillars”
- Amendments to solvency regime: from HKIO to HKRBC
- Technical requirements on balance sheet, capital reporting and audit
- Valuation of assets and non-insurance liabilities and differences between HKFRS and HKRBC
- Valuation of insurance contracts and differences between HKFRS and HKRBC including the different measurement of insurance contracts for long term and general insurance businesses
- Recognition of insurance contracts, unbundling and contract boundary

Workshops on HKRBC – For Long term and General insurance: Deeper Dive into HKRBC (Part 2 & 4)

- Overview of prescribed capital requirement
- Deeper dive into insurance contracts valuation
- Capital sources: tiering, eligibility of financial instruments and adjustments
- Key differences between HKRBC life and non-life requirements
- The impact of HKRBC on the ascertainment of assessable profits for Hong Kong Profits Tax purposes in the transition year and going forward
- Pillar 3 and the proposed new regulatory returns
- Finance transformation – implementing regulatory change

ABOUT THE SPEAKERS:

Kelvin Leung Partner, KPMG

Kelvin is a partner in KPMG's financial services audit practice in Hong Kong with experience in auditing, financial reporting, regulatory reporting and accounting advisory for insurance clients. He has supported insurers in their finance transformation projects ranging from business expansion and growth (IPOs and HK listing) and financial related change programmes (HKRBC, HKFRS 17 and HKFRS 9).



Leandro Ao
Director, KPMG

Leandro is a director in KPMG's actuarial practice in Hong Kong and has more than 13 years of experience in life insurance and financial services in Asia Pacific. Leandro joined KPMG in 2015 focusing on life insurance risk and capital management, transactions, and financial reporting.

Andy Cheung
Director, KPMG

Andy is a director in KPMG's tax practice in Hong Kong. He has over 14 years of experience in delivering tax compliance and advisory services to multinational clients in both asset management and financial services sectors.

Brian Mak
Associate Director, KPMG

Brian is an associate director in KPMG's actuarial practice in Hong Kong. He is a qualified actuary with over 10 years of Hong Kong life insurance industry experience in major life insurers on actuarial, risk and capital management areas. Prior to joining KPMG, he was a supervisor of authorized life insurers and insurance groups with the Hong Kong Insurance Authority.

Carina Ip
Associate Director, KPMG

Carina is an associate director in KPMG's finance consulting practice in Hong Kong. She has experience in life and general insurance in both Hong Kong and Singapore. She is specialized in managing large scale complex finance transformation programs within the insurance industry including project lead for HKRBC implementation program and country management support for IFRS17 program.

Cheryl Yiu
Senior manager, KPMG

Cheryl is a senior manager in KPMG's financial services audit practice in Hong Kong and specializes in the insurance sector. She has over 8 years of experience in audits for insurance companies and has been involved in several projects on HKFRS 17 implementation and HKRBC early adoption.

Ingrid Chen
Manager, KPMG

Ingrid is a manager in KPMG's actuarial practice in Hong Kong. She has 7 years of general insurance experience focusing on Hong Kong and China markets. Prior to joining KPMG, Ingrid worked in the risk team of a direct insurer and analytics team in a reinsurance broking company.

Janice Ngan
Manager, KPMG

Janice is a manager in KPMG's actuarial practice in Hong Kong. She has 4 years of experience with a direct insurer in Canada and Hong Kong prior to joining KPMG in early 2022. She had exposures in different business areas including Pricing, Valuation and IFRS 17/ HKRBC Implementations.



ABOUT THE REGISTRATION:

- Online registration is recommended, please click [here](#) or visit www.hkicpa.org.hk
- To register offline (by post only), please complete the enclosed enrolment form and return it with full payment to the Institute.
- Enrolments will be accepted on a first-come-first-served basis with priority given to the Institute's members.

REMARKS:

In light of the continuing risks posed by COVID-19, the Institute is adopting the following precautionary measures at the workshop (subject to change):

- Participants shall maintain good personal hygiene and pay attention to their health condition. If you have any respiratory symptoms, please avoid attending this workshop and consult a doctor.
- To ensure the health of fellow participants, sanitizing gel is provided for disinfection of hands at the venue

Payment & Enrolment Status Enquiry:

Phone: 2287 7381

e-mail: enrolment@hkicpa.org.hk

Course Information Enquiry:

Phone: 2287 7386 / e-mail: tls@hkicpa.org.hk

Disclaimer:

- *The opinions expressed by external guest speakers are, by their nature, those of the speakers. They are not necessarily endorsed by the Institute nor do they necessarily reflect the official policies and views of the Institute, its staff or members.*
- *The Institute takes no responsibility for any loss associated with any person acting or refraining from acting as a result of participation in the event.*
- *The Institute does not endorse or recommend any products or services that may be mentioned in the event and is not responsible for any loss or damage arising from the use of such products or services. Participants are reminded that there may be a wide range of related products or services available in the market and that they should carry out their own research and obtain independent advice before subscribing to any products or services.*

Workshops on Hong Kong Risk-Based Capital

– Long-term and general insurance business (Part 1, 2, 3 & 4)



Name: (*Mr. / Mrs. / Ms.) _____ HKICPA Membership No.: _____
(if applicable)

Company name: _____

Position held: _____ Email: _____
(for enrolment confirmation purpose)

Telephone No.: _____ Fax No.: _____

[Contact information is used solely for communication of this particular event, without update to your member profile.]
Please mark a "✓" against the session(s) for which you wish to apply

Workshop on HKRBC – Long term insurance (Part 1): Overview of HKRBC and valuation requirements [WSHP23071001] Admission Fee: <input type="checkbox"/> \$2,300 (HKICPA member or student / International Affiliate (IA)) <input type="checkbox"/> \$3,450 for non-member	Workshop on HKRBC – Long term insurance (Part 2): Deeper Dive into HKRBC [WSHP23071101] Admission Fee: <input type="checkbox"/> \$2,300 (HKICPA member or student / International Affiliate (IA)) <input type="checkbox"/> \$3,450 for non-member	Workshop on HKRBC – General insurance (Part 3): Overview of HKRBC and valuation requirements [WSHP23071301] Admission Fee: <input type="checkbox"/> \$2,300 (HKICPA member or student / International Affiliate (IA)) <input type="checkbox"/> \$3,450 for non-member	Workshop on HKRBC – General insurance (Part 4): Deeper Dive into HKRBC [WSHP23071401] Admission Fee: <input type="checkbox"/> \$2,300 (HKICPA member or student / International Affiliate (IA)) <input type="checkbox"/> \$3,450 for non-member
--	--	--	--

Total: HKD _____ X _____ = HKD _____

Cheque (no. _____) payable to "Hong Kong Institute of Certified Public Accountants" or "HKICPA"

BOC HKICPA VISA BOC HKICPA UnionPay card Other VISA / MasterCard

Card Number: _____ Card Expiry Date (MM/YY): _____

Cardholder's Name (block letters): _____ Cardholder's Signature: _____ Date: _____

Payment receipt will be sent to your email address provided above once the payment is confirmed.

Notes:

- Please complete the Enrolment Form and return it to the Finance & Operations on or before the deadline, together with full payment.
- Enrolment is accepted on a first-come-first-served basis. No telephone reservation will be accepted.
- Registration by email will ONLY be processed when payment is made by credit card.
- Cash is strictly NOT accepted. For credit card payment, the credit card should be valid with expiry date at least 1 month from the date of event. For payment by cheque, the enrolment will only be processed upon receipt of full payment.
- Confirmation of enrolment will be sent to you via email. You can check your enrolment status at "MyCPA" at <http://mas.hkicpa.org.hk/mycpa/login>. Unsuccessful enrolment will be notified with full refund.
- All scheduled events will be cancelled and postponed to a date to be announced in the event of typhoon signal no. 8 or above or if a Black Rainstorm warning is hoisted. For details of [bad weather arrangement](#) for CPD programmes, please refer to the Institute's homepage.
- In normal circumstances, the seminar fee is non-refundable or non-transferrable upon receipt of payment by HKICPA. Should the seminar be cancelled or postponed due to unforeseeable circumstances, refund will be made according to your payment method. For credit card payment, refund will be made directly to your credit card account. For cheque payment, refund will be mailed to your correspondence address.
- No unauthorized audio or video recording is allowed at CPD events.

Personal Data: Your personal data collected from the enrolment process and administration of courses/events/activities will be used for the purpose of the administration of the course on which you are enrolled. Such data collected may be accessible by the Institute's officers, persons or committees processing the application and related matters. In addition, the Institute may use the collected data for statistical research and analysis. The Institute intends to use the personal data of your name, email address and correspondence address to inform you, where relevant, of members' benefits, goods, services, facilities and events organized or provided by the Institute or other organizations. Members and registered students may opt out of receiving such materials at any time by logging in via the following link <https://mas.hkicpa.org.hk/mycpa/communication/preference>. Non-members may opt out of receiving such materials at any time by sending an email to the Institute at privacyofficer@hkicpa.org.hk or a letter to the Institute's privacy officer. For more information about the privacy policy of the Institute, please go to <http://www.hkicpa.org.hk/en/service-tools/privacy-policy/>.

Payment & Enrolment Status Enquiry: 2287-7381
e-mail: finance@hkicpa.org.hk

Event Information Enquiry: 2287-7386
e-mail: tls@hkicpa.org.hk

For non-member and firm payment by cheque, please fill-in your postal address in case of refund:

Name :	Name :
Address :	Address :