

**HONG KONG SPECIAL ADMINISTRATIVE REGION**

ORDINANCE NO. 31 OF 2000

L.S.

TUNG Chee-hwa  
Chief Executive  
1 June 2000

An Ordinance to amend the Insurance Companies Ordinance.

[2 June 2000]

Enacted by the Legislative Council.

**1. Short title**

This Ordinance may be cited as the Insurance Companies (Amendment) Ordinance 2000.

**2. Section added**

The Insurance Companies Ordinance (Cap. 41) is amended by adding—

**“15C. Standards to be complied with  
by an actuary**

An actuary appointed under section 15(1)(b) shall comply with the prescribed standards or other standards as the Insurance Authority accepts as being comparable to the prescribed standards.”

**3. Secrecy**

Section 53A is amended—

(a) in subsection (3)—

(i) in paragraph (g), by repealing “or” at the end;

(ii) in paragraph (h), by repealing the full stop and substituting  
“; or”;

- (iii) by adding—
- “(i) by the Insurance Authority if—
    - (i) the information is in the form of—
      - (A) such accounts, statements and information relating to the business of an insurer as have been submitted to the Insurance Authority under section 17(1);
      - (B) such accounts, statements, reports and information relating to the business of Lloyd’s as have been submitted to the Insurance Authority under section 50C(1)(a), (b), (c) and (d); or
      - (C) such accounts, statements and other statistical and financial information relating to the long term business carried on in Hong Kong by an insurer or Lloyd’s (as the case may be), as have been provided by the insurer or Lloyd’s to the Insurance Authority on a voluntary basis; and
    - (ii) in the opinion of the Insurance Authority, it is desirable that the information should be so disclosed in the interests of existing or potential policy holders or in the public interest.”;
  - (b) in subsection (3D), by repealing “and (h)” and substituting “, (h) and (i)”;
  - (c) by adding—
    - “(3E) Subject to subsections (2) and (3)(b) and (c), a person who is the Insurance Authority, and a person employed or authorized by or assisting the Insurance Authority, shall not disclose any information under this section relating to the affairs of any individual policy holder of an insurer.”.

#### **4. Accounts and Statements**

Paragraph 5(1)(e) of Part 1 to the Third Schedule is amended by repealing “standards, if any, prescribed under section 59(2)(aa)” and substituting “prescribed standards or other standards as the Insurance Authority accepts as being comparable to the prescribed standards under section 15C”.