

Appointments to Insurance Authority

The Government announced today (December 17) new appointments and re-appointments to the Insurance Authority (IA) for a term of three years from December 28, 2021, to December 27, 2024.

The Chief Executive, pursuant to the Insurance Ordinance (Cap 41), has appointed Mr Stephen Yiu Kin-wah as the new Chairman of the IA. At the same time, she has appointed Ms Ivy Cheung Wing-han, Dr Evelyn Lam Ho-yi, Mr Lam Wai-kong, Dr Ares Leung Kwok-ling, Mr Terry Lo Kin-wing, Dr Derrick Pang Yat-bond, Mr Anson Wong Man-kit, SC, and Mr Kenneth Wong Wing-yan as new non-executive directors (NEDs) and reappointed four incumbent NEDs, namely, Dr Clement Chen Cheng-jen, Ms Agnes Choi Heung-kwan, Ms Theresa Ng Choi-yuk and Professor Anna Wong Wai-kwan.

The Financial Secretary, Mr Paul Chan, said, "Mr Yiu has extensive experience in auditing listed and large corporations, and has good knowledge of both the Mainland and Hong Kong markets. Mr Yiu also participates actively in public services, and is well versed with regulatory and market development issues in the financial services sectors. He has contributed positively to the IA's work since his appointment as an NED of the IA in December 2015. I am confident that under his leadership, the IA will continue to maintain market stability and protect the interests of policyholders, while promoting the competitiveness of Hong Kong's insurance industry in the global arena.

"I would like to express our heartfelt appreciation to the outgoing Chairman, Dr Moses Cheng Mo-chi. Over the past six years, Dr Cheng, as the inaugural Chairman, has made tremendous contributions to the establishment of the IA and its smooth transition to a full-fledged independent insurance regulator. His contributions will bring long-term benefits to the sustainable development of Hong Kong's insurance industry."

Mr Chan added, "Together with the eight newly appointed members and NEDs, the IA will comprise distinguished members from different sectors of the community including insurance, actuarial science, accountancy, law, health, labour and welfare/consumer affairs, banking and business in the new term. The diversified membership will enable the IA to better respond to community needs while contributing to the development of Hong Kong as an international risk management centre."

Mr Chan expressed his gratitude to the other six outgoing NEDs of the IA, Mr Samuel Chan Ka-yan, Professor Chan Wai-sum, Ms Chitty Cheung Fung-ting, Mr Kenneth Kwok Tsun-wa, Mr Ma Ho-fai and Mr James Wong Chien-kuo, for their dedicated services during their terms of office.

The membership list of the IA with effect from December 28, 2021, is as follows:

Chairman (who is an NED)

Mr Stephen Yiu Kin-wah

Non-Executive Directors

Dr Clement Chen Cheng-jen

Ms Ivy Cheung Wing-han

Ms Agnes Choi Heung-kwan

Dr Evelyn Lam Ho-yi

Mr Lam Wai-kong

Dr Ares Leung Kwok-ling

Mr Terry Lo Kin-wing

Ms Theresa Ng Choi-yuk

Dr Derrick Pang Yat-bond

Mr Anson Wong Man-kit, SC

Professor Anna Wong Wai-kwan

Mr Kenneth Wong Wing-yan

Executive Directors

Mr Clement Cheung Wan-ching

Ms Carol Hui Mei-ying

Mr Simon Lam Sui-kong