

LUAHK



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Annual Report

2024

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香港人壽保險從業員協會簡史

History of The Life Underwriters Association of Hong Kong

歷史

香港人壽保險從業員協會（簡稱「保協」）成立於1973年，乃一歷史悠久之保險界專業團體。會員人數接近12,000人，是全港會員人數最多的保險業組織之一。「保協」亦為「亞太區財務策劃總會（APFinSA）」的創會成員，現時，亞太區財務策劃總會之成員國及地區包括新加坡、澳洲、台灣、馬來西亞、泰國、菲律賓、印度、澳門及香港。

宗旨

「保協」主要宗旨是推動及提高人壽保險從業員之專業水準，並訂立和執行有關專業守則；舉辦教育課程與會議，提供機會給業內人士學習和交流經驗，以提高業者水平和成就；鼓勵從業員參與公益和公眾事務，回饋社會。

發展概況

在過去50年，「保協」主辦各類型之大、小會議、研討會和工作坊，並與各大機構合辦培訓課程，例如「特許財務策劃師課程」、「特許壽險策劃師」、「認可兒童財務導師課程」等，提高從業員在銷售、理財策劃和管理等方面的專業知識。

此外，「保協」於1993年增設「傑出人壽保險經理獎」及「傑出人壽保險營業員獎」、2007年首推「傑出財務策劃師」榮譽，又於2010年設立「優質顧問、經理、領袖大獎」、2020年設立「傑出新星獎」，嘉許及表揚出色的壽險從業員。2019年，「保協」成功申辦「第十七屆亞太區壽險大會」（APLIC），為業界一大盛事。2021年首推「卓越誠信顧問大獎」及「認可財富管理誠信顧問」認證，推崇保險理財顧問之專業誠信形象，深受業界及社會人士支持。

在對外方面，「保協」自1993年代表出任「保險代理登記委員會」委員，而於2010年成立的行業事務部，主要為與政府及有關機構的溝通橋樑，鞏固業界的專業形象，為保險從業員爭取合理的權益。2019年9月保監局正式取代三個自律規管機構，規管保險中介人，而「保協」作為「壽險行業規管與發展關注組」（ICG）的當然委員，亦積極參與諮詢及過渡安排之工作，推動業界健康發展。

社會服務

「保協」一向鼓勵保險從業員積極參與公益慈善活動，關懷社群。為更有效統籌社會服務活動，「保協」在1998年正式成立了慈善基金，鼓勵從業員參與公益事務。自成立至今基金會撥款超過港幣1,000萬元，受惠機構有數十間。自2016年開始，「保協」及「保協慈善基金」每年均舉辦「生命傳愛慈善跑」，為基金會及受惠機構籌募善款。近年，基金會先後撥款45萬及110萬予善寧會、靈實醫院及司務道寧養院，為末期病患者提供善終服務。2020-2021年間兩組織分別設立合共100萬「新型冠狀病毒支援抗疫基金」，為受新冠病毒感染的同業提供即時支援；2022年又制定「五年可持續發展計劃」，分別撥款港幣130萬予香港紅十字會更換全港公立醫院之租借輪椅及設立獎助學金計劃予本港四間大學，培育保險、精算及財富管理相關課程的人才，貢獻社會。

於2005年，「保協慈善基金」構思「生命傳愛行動」（LCM），希望透過推動全港性的「生命教育」（LE）及「保單捐贈計劃」（PDP），體現人壽保險的核心價值及為慈善機構提供長遠而穩健的收入來源。多年來透過大型媒體宣傳及生命傳愛大使及領袖的推廣，「保單捐贈計劃」至今已登記的認捐保單已逾15,000張，金額更突破4.8億港元，而已知悉及兌現之慈善捐款達2,000萬港元，成績斐然！

History

Inaugurated in 1973, the Life Underwriters Association of Hong Kong Limited ("LUAHK") is a voluntary organization of professional insurance intermediaries destined for the sustainable development of the insurance industry in Hong Kong. Today we have almost 12,000 members and had become one of the most predominant organizations for insurance agents and intermediaries in Hong Kong. LUAHK is also one of the founding members of Asia Pacific Financial Services Association (APFinSA). Currently, APFinSA has members all across Asia Pacific region including Singapore, Australia, Taiwan, Malaysia, Thailand, Philippines, India, Macau and Hong Kong.

Mission

The objective of LUAHK is to enhance and uphold the professionalism and ethical standard of the life insurance practitioners through the implementation of ethical code and code of conducts for its members. In addition, LUAHK also aims to provide further and continual education programs to its members and to mobilize its members to rebate the society by participating in charity and social service.

Development

In the past 50 years, LUAHK had organized numerous exhibitions, seminars, conventions, workshops and education programs (e.g. Fellow, Chartered Financial Practitioners (FChFP), Chartered Life Practitioner (ChLP)) & Certified Child FQ Instructor (CCFQI) to enhance the adversarial techniques and professional skills of our insurance practitioners.

The launch of Distinguished Manager Award & Distinguished Agent Award (DMA & DAA) in 1993, Best Financial Planner Award (BFPA) in 2007, Quality Advisor Award / Quality Manager Award / Quality Leader Award (QAA / QMA / QLA) in 2010 and New Star Award in 2020 had also set the benchmarks for the insurance industry practitioners standards. In 2019, the 17th Asia-Pacific Life Insurance Congress (APLIC) was successfully held in Hong Kong which was very well received throughout Asia-Pacific region. In 2021, LUAHK pioneered a "Trusted Series" - Master Trusted Award (MTA) & Certified Trusted Advisor (CTA) which are universally recognized by insurance companies and the general public.

For external affairs, LUAHK had been one of the representatives in the Insurance Agents Registration Board (IARB) for the administration of the insurance agents' registration policy since 1993. Apart from the above, the Industry Affairs Steering Committee (IASC) was set up in 2010 to enhance the communications and interrelations with the government and its related affiliated associations. In addition, another target for IASC to achieve is to strive for the best interest of insurance practitioners and to promote the professional image of the industry. In Sept 2019, Insurance Authority took over the regulation of insurance intermediaries from the three Self-Regulatory Organisations and LUAHK, as the ex-officio member of Insurance Industry Regulatory & Development Concern Group (ICG), continues to play an active role in ensuring the smooth transition of the IA regime and to ensure the prosperous development of the insurance industry.

Community Services

LUAHK has been taking a pro-active role in promoting and procuring the insurance intermediaries to take part in the charity functions. In 1998, LUA Foundation was inaugurated to manage and procure the charity functions. In the past years, LUA Foundation had procured donations of more than \$10 million Hong Kong dollars to the needy and charity organizations. Among all charity activities, "LifeCare Charity Run" had been one of the annual premier events since 2016 where LUAHK & LUA Foundation held hand in hand to raise funds for LUA Foundation. Recently, LUA Foundation have donated more than HK\$1.5 million to The Society for the Promotion of Hospice Care and Haven of Hope Holistic Care Centre for hospice service rendered by both charities. During 2020 to 2021, we established a total of HK\$1 million "Anti-epidemic Fund" to provide immediate financial assistance to insurance practitioners who got infected with Covid-19. In 2022, LUA and LUA Foundation have set up a "5-year Sustainable Development Project". A total funding of HK\$1.3 million will be granted to HK Red Cross for the replacement of rental wheel chairs in public hospitals and Scholarship & Bursary programs will be granted to students of four universities studying insurance, actuary and wealth management, aiming to foster talents for the insurance industry.

"LifeCare Movement" was launched by LUA Foundation in 2005 which intends to promote "Life Education" and "Policy Donation Program" which had embedded the core value of life insurance and to secure the sustainable funding for charitable organizations. With the aid of the media promotion and the support from LifeCare Ambassadors & Leaders, the total number of policies has reached 15,000 and the sum insured for policy donation under the Policy Donations Program has accumulated to HK\$480 million of which HK\$20 million known policy donation had been to the needed and the beneficiaries.

禁止招募政策指引 | Recruitment Prohibition Policy Guideline

1. 由香港人壽保險從業員協會（「保協」）舉辦之各項活動，旨在讓本會會員在誠懇、彼此關懷和真誠分享的氣氛下，互相交流心得、經驗和知識。
2. 倘若會員在本會舉辦之任何課程／活動進行招募從業員之行為或違反協會宗旨之活動，將嚴重損害上述活動目的。因此，「保協」會按照政策，譴責任何人士在本會之課程／活動過程中向參加者進行招募之行為。
3. 任何被証實違反此政策之會員，其會員身份、申請入會、參加活動及報讀課程之資格將被褫奪。所繳之學費或費用恕不退還。

1. The purpose of all functions organized by LUAHK is to provide exchange of ideas, experiences and knowledge among members of the Association in an atmosphere that encourages an attitude of caring and sharing.
2. LUAHK believes that such purpose would be seriously undermined should our functions be used as opportunities for the recruitment of life underwriters. It is a policy of LUAHK, therefore, to condemn any unethical practice of recruiting among participants during the course of any functions/courses organized by the Association.
3. Membership of the Association and admission to the courses organized by LUAHK may be denied to persons who are found to be violators of this policy or the Law of Hong Kong. No refund will be made under this circumstances.

會員承諾 | Membership Pledge

為甚麼要選擇「香港人壽保險從業員協會」的會員作為保險顧問呢？

因為「香港人壽保險從業員協會」的會員都要遵守下列約章：

『身為「香港人壽保險從業員協會」會員，我謹承諾：

我必以客戶利益為先，而以公司及個人利益為次。

我必以最高的專業水準服務客戶。

我必尊重客戶私隱，絕不讓個人或及商業資料外洩。

我必捍衛人壽保險業的利益。

我必遵守「香港人壽保險從業員協會」的會章、附例及專業守則。』

因此閣下大可信賴本會會員提供的保險服務。

此外，閣下如發現本會會員涉嫌違反本會的專業守則，請立刻聯絡本會「專業操守監察委員」，如查明屬實，違規者必按會章，予以處分。

Why Choose LUAHK members as Your Life Insurance Agents?

All LUAHK members are required to uphold the following Membership Pledge:

"As a member of The Life Underwriters Association of Hong Kong (LUAHK), I pledge that I will always:

PLACE the interests of policyowners and prospective purchasers before those of any insurer or myself;

MAINTAIN the highest standards of professional competence in order to advise policy holders and prospective purchasers to my ability;

RESPECT the confidentiality of policy owners and prospective purchasers and carefully guard any information which becomes known to me regarding their personal and business affairs;

UPHOLD the best interests of life insurance industry and;

COMPLY with the Memorandum and Articles of Association, By-laws and Code of Ethics of The Life underwriters Association of Hong Kong."

That is why you can be confident in choosing LUAHK member to take care of your life insurance coverage.

Most importantly, should you find unethical practice of LUAHK member in handling your insurance matter, particularly when he/she violates any Code of Ethics of LUAHK, you can lodge your complaint to the Professional Practice Department of LUAHK Executive Committee. Prompt investigation will follow.

為何要加入LUAHK? | Why Join LUAHK?

- 國際化聯繫
- 最多會員、最具代表性
- 作為與政府有關部門的諮詢橋樑
- 會員福利豐厚
- 協助會員不斷學習、自我增值
- 協助會員持續進修爭取學分
- 提供最新保險市場資訊
- 增加與業界精英交流機會
- 頒發保險界最具代表性獎項
- 提高會員專業形象有助會員推銷
- 協會專業操守準則、提高客戶信心
- 協會會員 = 優質保證

- We have linkage with International Life Insurance Organizations.
- We are the largest association in terms of number of members, representing the life insurance practitioners of Hong Kong.
- We communicate on behalf of our members with the related government bodies.
- We provide lots of value-added services/benefits to our members.
- We create context such as training courses/seminars/convention for members to learn, grow and excel.
- We offer training and educational programs for members to comply with the upcoming mandatory continuing professional development's requirement.
- We provide the most current market trend and information of our trade.
- Members have chances to meet elites of the industries through our functions.
- We have prestigious prize presentations.
- We uphold the professional image of our members that makes their clients to entrust them in taking care of their insurance services.
- We demand our members for their compliance with LUA Code of Ethics, which increases theirs clients' confidence.
- LUA members = Quality

十大專業守則

Code of Ethics

香港人壽保險從業員協會（簡稱「保協」）致力提高業內人士的道德操守，並印製了一本《香港人壽保險從業員專業守則》（Code of Ethics），列出以下多項專業道德守則，籲請同業遵守：

1. 客戶的利益應放在首位

保險從業員應將客戶利益放在自己及公司利益之上，盡全力為客戶提供服務。

2. 客戶資料必須保密

客戶的個人資料應絕對保密，不可外洩。

3. 推介合適的保險服務及產品

產品要切合客戶需要，及考慮客戶的供款能力，不要貪圖豐厚佣金。

4. 清楚解釋投保計劃書

讓客戶清楚了解所購買保險的重要條款，特別是長期性保險計劃，及中途退出供款計劃應注意事項。

5. 不可錯誤解說

壽險從業員在推介產品時不可提供虛假資料或誤導性的聲明（Misrepresentation）。

6. 不可譏謗

壽險從業員應維護壽險業，不可譏謗業內其他公司、其壽險計劃及代理人等，以免影響公眾對壽險業的信任。

7. 不可回佣

壽險從業員不可直接或間接向客戶提供回佣（折扣優惠）。

8. 不可游說客戶轉換個人壽保險單

壽險從業員不可直接或間接鼓勵客戶隨便轉換保單，避免造成業內惡性競爭及損害客戶利益。

9. 慎重處理新團體保險保單及退休金計劃

壽險從業員在重新安排及處理團體保險及退休金計劃時，應盡力保護客戶的利益，同時兼顧原有安排下所有參與者應享的權利。

10. 不可私取費用

除保險公司所釐訂應收取的保費或費用外，壽險從業員不可多收，或企圖多收任何額外的保費或費用。所有從客戶收取所得的保費或費用必須立刻交回保險公司。

Definitions

"Life Underwriter" shall mean a person who is a member of the Life Underwriters Association of Hong Kong.

"Life Insurance" shall mean all individual life policies, policy riders and annuity contracts and group insurance policies issued by a life insurance company, whether or not such policies contain provisions for cash surrender or paid up values, and any contract under which the reserve, or part thereof, varies in amount depending on the market value of a specified group of assets.

"Group Insurance" shall mean all policies whereby the lives of a number of persons are insured severally under a single contract between an insurer and an employer or other person.

"Client" shall mean a policyholder or prospective policyholder or any other person whom the life underwriter serves in a professional capacity.

1. Priority of Client's Interests

A life underwriter shall place the interests of his clients before his own and shall advise them to the best of his ability without bias and without regard for his own personal advantage.

2. Confidential Information

A life underwriter shall respect the confidentiality of his clients and carefully safeguard any information which becomes known to him regarding their personal and business affairs.

3. Suitability of Insurance

A life underwriter shall ensure as far as possible that any policy recommendations are suitable to the needs and not beyond the resources of his clients.

4. Explanation of the Policy

A life underwriter shall explain all the essential provisions of the policy being recommended and ensure as far as possible that the client understands what he is committing himself to and in particular draw attention to the long term nature of the policy and to the consequent effects of early discontinuance.

5. Misrepresentation

A life underwriter shall also ensure that material information passed to him by, or on behalf of, the insured are reforwarded to the insurer before the issuance of a life policy.

6. Defamation

A life underwriter shall uphold the institution of life insurance and refrain from making statements of a misleading or defamatory nature which might cause members of the public to lose confidence in any life insurance company, its policies or its agents.

7. Rebating

A life underwriter shall not, directly or indirectly, rebate or attempt to rebate all or any part of premium for life insurance.

8. Replacement

A life underwriter shall not, where it could be detrimental to the interests of the client, directly or indirectly, induce or attempt to induce a client to lapse, forfeit, or surrender for cash or for paid up or extended insurance, or for other valuable consideration, any existing contract of individual life insurance in order to replace it with another contract for individual life insurance.

9. Transfer of Group Insurance or Retirement Benefit Business

A life underwriter in placing new group insurance or retirement benefit business shall, to the best of his ability, endeavour to protect the interest of the client and the rights of existing participants with regard to any existing arrangements.

10. Fees and Premium

A life underwriter shall not overcharge, or attempt to overcharge, any fees or premium other than those officially laid down by the insurer. All fees or premium collected by a life underwriter from the insured must be forwarded to the insurer without delay.

優質銷售指引

Best Practice Guidelines

1. 了解你的客戶並推介合適產品

查詢客戶的背景、投保動機及目標，了解對方工作及收入來源的穩定性，從而以專業的角度為對方作出合適的投保建議，並推介以客戶的需要為依歸的產品，從而協助客戶完成人生不同階段的保障及理財目標。

2. 於冷靜期內送遞保單

必須於冷靜期之時限內，將已發出的保單交到客戶手上，從而保障客戶能享有冷靜期的權利。

3. 清楚講解保單內容

必須向客戶清楚講解保單中承保及不承保的範圍，以及提醒客戶當中重要的條文及細則，例如：等候期、保費寬限期、自殺條款等。

4. 詳細解釋產品的潛在回報及風險

向客戶清楚講解投連保險及投資計劃的內容，以及相關投資項目的價值。切勿誇大預期的回報或隱瞞當中涉及的風險。讓客戶明白投資回報可升可跌，必須因應自己能承受風險的能力作出投保的決定。

5. 謹慎處理轉保事宜並清楚說明有關利弊

當客戶決意轉保，應清楚向對方解說當中的利弊，以及填寫「客戶保障聲明書」並講解當中的內容及實際影響，包括：保險公司可能要重新審視客戶的健康狀況，而新保單的等候期及自殺條款等亦需要重新計算等。

6. 協助跟進理賠服務

從業員應盡力協助及向客戶解釋理賠的程序及所需文件，務求協助客戶能盡快獲得賠償，展現保險工作的意義。

7. 妥善處理客戶資料以保障客戶私隱權利

應將投保人的個人資料、保單內容、索償文件及相關資料保密，不可隨意運用，並必須妥善處理，包括：放置、儲存及銷毀，以保障客戶的私隱權。

8. 適當處理客戶的保費

必須將個人的金錢與客戶交付的保費清晰劃分，並將客戶的保費於行業守則指定的時限內交回保險公司，亦切勿挪用客戶的保費。

9. 與客戶保持聯繫並給予最新資訊

由於客戶在不同時間會有不同的需要，因此從業員須與客戶保持聯繫，向客戶提供最新的資訊，以及給予專業的保險及理財建議。

10. 清楚及遵守相關行業法規

同業應了解並遵守由監管機構、所屬公司及「保協」所發出的行業法規及指引，並加以落實遵守。同時，亦要留意行業法規的變更及修訂，如遇到不清楚的地方，可主動向有關機構或公司法規部查詢。

1. Know your client and recommend suitable products

The intermediary should inquire about the clients' backgrounds, their motives and objectives of purchasing insurance plans, and the stability of their income sources in order to provide appropriate investment recommendations from professional point of view. In addition, the recommendations on insurance products should base on clients' needs to help them to accomplish their goals in protection and financial planning at different stages of life.

2. Deliver the policy within the cooling off period

It is necessary to hand-in the issued policy to the client within the cooling off period in order to secure customer's right during cooling off period.

3. Provide clear explanation on policy's details

It is necessary to clearly explain to clients on the scope of coverage of their insurance plans, and to remind them about the important provisions and rules stated in the policy, such as the waiting period, the premium grace period, and the suicide clause etc.

4. Elaborate the potential returns and risks of the product

The intermediary should clearly explain the contents of Investment-Linked Assurance Scheme (ILAS) and investment plan, as well as the values of relevant investments to the clients. The intermediary should never exaggerate the expected rate of return or cover up the risks that may involve, and should let the clients understand the investment return may go up and down and they must make their own insurance decision based on the risk taking abilities.

5. Handle policy replacement prudently and declare the relevant benefit and loss clearly

It is necessary to elaborate the pros and cons to the client when he / she has decided to replace an existing insurance policy. Also the intermediary is required to complete the Customer Protection Declaration Form ("CPDF") and explain the contents and actual impact on policy replacement to the clients. For example, the insurer may have to reassess the insured's health condition, and the calculation of waiting period and suicide clause of the new policy will be restarted.

6. Support claims follow ups

Insurance intermediaries have to do their utmost in assisting and explaining to clients about the procedures and documents required for insurance claims in order to help clients to receive payment promptly, signifying the value of insurance services.

7. Handle client's information properly to protect personal privacy

It is necessary to keep clients' information, contents of insurance policies, claims documents and relevant information in high confidentiality. To safeguard clients' privacy, it is prohibited to use their information arbitrarily and the intermediaries must handle, store and dispose the documents in a proper manner.

8. Handle clients' premium properly

There must be a clear differentiation over client's premium from the intermediary's own money. If the intermediary received money from the clients as insurance premium, he / she is required to hand over the money to the insurer within the designated period set by the industry regulation, and arbitrary usage of client's premium is strictly prohibited.

9. Maintain close tie and provide updated information to clients

Clients have different needs over time. Thus intermediary has to maintain close tie with clients and provide updated information in order to provide professional insurance and financial recommendations to clients.

10. Knowledgeable and comply with applicable industry guidelines and regulations

Insurance intermediaries have to understand, implement and comply with the industry guidelines and regulations issued by regulators, insurers and LUAHK. In the meantime, they have to keep abreast of the updates and modifications of industry regulations. In case of any doubts, they should take the initiative to seek clarifications from the related regulator or the compliance department of the affiliated insurers.

行政會議非官守議員召集人及立法會議員獻辭

Message from the Convenor of the Non-Official Members of the Executive Council, HKSAR and the Legislative Council Member



葉劉淑儀太平紳士，
大紫荊勳賢，GBS
The Hon Mrs. Regina
Ip, GBM, GBS, JP

行政會議非官守議員召集人
立法會議員
The Convenor of the Non-
Official Member of the
Executive Council, HKSAR
and The Legislative Council
Member

葉劉淑儀

行政會議非官守議員召集人
立法會議員

大紫荊勳賢
金紫荊星章
太平紳士

慎思綢繆
共築平安

香港人壽保險從業員協會二零二四年

財經事務及庫務局局長獻辭

Message from Secretary for Financial Services and the Treasury



許正宇太平紳士，GBS
The Hon Christopher
Hui, GBS, JP

財經事務及庫務局局長
Secretary for Financial Services
and the Treasury

財經事務及庫務局局長許正宇



廣聯同業
續鑄輝煌

香港人壽保險從業員協會二零二四年

行政會議成員及立法會保險界議員獻辭

Message from the Members of the Executive Council, HKSAR and the Legislative Council Member



陳健波太平紳士，GBS
The Hon. K. P. Chan,
GBS, JP

行政會議成員及立法會保險界
議員
The Members of the Executive
Council, HKSAR and the
Legislative Council Member

行政會議成員
立法會議員
陳健波

保穩共進
協創未來

香港人壽保險從業員協會二零二四年

立法會保險界議員獻辭

Message from the Legislative Council Member



陳沛良議員
The Hon P.L. Chan

立法會議員
Legislative Council Member

立法會議員
陳沛良

英才薈萃
共譜新猷

香港人壽保險從業員協會二零二四年

財經事務及庫務局副局長獻辭

Message from Under Secretary for Financial Services and the Treasury



陳浩濂太平紳士
Mr. Joseph Chan, JP

財經事務及庫務局副局長
Under Secretary for Financial
Services and the Treasury

財經事務及庫務局副局長陳浩濂



鴻才浩志
盛業遠圖

香港人壽保險從業員協會二零二四年

保險業監管局主席獻辭

Message from the Insurance Authority



姚建華太平紳士
Mr. Stephen Yiu, JP

保險業監管局主席
Chairman, Insurance Authority

保險業監管局主席

姚建華

以誠為本
以信立業

香港人壽保險從業員協會二零二四年



「保協」贊助人獻辭

Message from the Patron of LUAHK



陳智思太平紳士，
大紫荊勳賢，GBS
Hon. Bernard Charnwut
Chan, GBM, GBS, JP

亞洲保險有限公司主席
Chairman, Asia Insurance Co.
Ltd.

亞洲保險有限公司主席

陳智思

集賢建緒
會務昌盛

香港人壽保險從業員協會二零二四年

亞太區財務策劃總會主席獻辭

Message from the Asia Pacific Financial Services Association (APFinSA)



江德華先生，BBM
Mr. Matthew Kang,
BBM

亞太區財務策劃總會主席
Chairman, Asia Pacific
Financial Services Association
(APFinSA)

It is with great pleasure that I extend my warmest greetings to you as we review the achievements and milestones of the past year. On behalf of the Asia Pacific Financial Services Association (APFinSA), I would like to commend LUAHK for its remarkable efforts and unwavering dedication to advancing the life insurance industry in Hong Kong.

This past year has presented its share of challenges, yet LUAHK has demonstrated resilience, adaptability, and leadership. Your commitment to enhancing professional standards, fostering innovation, and supporting your members through these times has been truly commendable.

The initiatives and accomplishments outlined in this Annual Report reflect your collective effort and determination to drive excellence within the industry. As we look to the future, I am confident that LUAHK will continue to lead with vision and purpose, contributing to the ongoing growth and development of the financial services sector.

Thank you for your hard work and contributions. We look forward to continued collaboration and shared success in the years ahead.

香港保險業聯會獻辭

Message from the Hong Kong Federation of Insurers



譚國榮先生
Mr. Ivan Tam

香港保險業聯會主席
Chairman, The Hong Kong
Federation of Insurers

香港保險業聯會主席

譚國榮

聚賢匯智
卓績弘彰

香港人壽保險從業員協會二零二四年

香港保險業聯會壽險總會獻辭

Message from the Life Insurance Council



林嘉言先生
Mr. Clement Lam

香港保險業聯會壽險總會主席
Chairman, Life Insurance
Council,
The Hong Kong Federation of
Insurers

香港保險業聯會壽險總會主席

林嘉言

英才會志
共利社群

香港人壽保險從業員協會二零二四年

2024年執行委員會

The Executive Committee 2024



曾繼鴻先生
Mr. Tsang Kai Hung
Henry
會長
President



姜楚芝小姐
Ms. Keung Chor Gee
May
上任會長
Immediate Past President



鄭禮祺先生
Mr. Cheng Lai Ki
Andy
副會長 (保協培訓學院)
Vice President
(LUA Academy)



高廣恩先生
Mr. Ko Kwong Yan
Stephen
副會長 (公關部)
Vice President
(Public Relations)



李佩珊小姐
Ms. Li Pui Shan
Zen
副會長 (社會服務發展部)
Vice President
(Community Service)



潘立紅小姐
Ms. Poon Lap Hung
Diane
副會長 (會員部)
Vice President
(Membership)



黃坤成博士
Dr. Wong Kwan Shing
Bowen
副會長 (項目統籌部)
Vice President
(Event Coordination)



袁寶潔小姐
Ms. Yuen Bo Kit
Teresa
副會長 (行業事務部)
Vice President
(Industry Affairs)



陳頌琳小姐
Ms. Chan Chung Lin
Carrie
名譽秘書
Honorary Secretary



莊青育小姐
Ms. Chong Ching Yuk
Veronica
名譽司庫
Honorary Treasurer

執委會理事 Executive Committee



陳倬延先生
Mr. Chan Cheuk Yin
Churchill



陳巧霖小姐
Ms. Chan Hau Lam
Piann



陳國贊先生
Mr. Chan Kwok Tsan
Thomas



陳慧英小姐
Ms. Chan Wai Ying
Susanna



鄭鏗源先生
Mr. Cheng Hang Yuen
Henry



馮偉康先生
Mr. Fung Wai Hong
Daniel



何家文先生
Mr. Ho Ka Man
Albert



李慶達先生
Mr. Lee Hing Kwai
Duncun



李冠群先生
Mr. Lee Kwun Kwan
Davey



李聰穎小姐
Ms. Li Chung Wing
Apple



李虹小姐
Ms. Li Hung
Flora



李玉樹先生
Mr. Li Yuk Shu
Dick



馬驊伯先生
Mr. Ma Hua Ba
Alex



譚智謙先生
Mr. Tam Chi Him
Benjamin



湯恩銘先生
Mr. Tong Yan Ming
Alvin



謝立義先生
Mr. Tse Lap Yee
Stanley



謝倩昕小姐
Ms. Tse Sin Yan
Carol



謝懷希先生
Mr. Tse Wai Hei
Jerry



王學良先生
Mr. Wong Hok Leung
Raymond



邱錦文先生
Mr. Yau Kam Man
Clarence



姚俊佳先生
Mr. Yiu Chun Kai
Ivan

會長報告 Report from the President



曾繼鴻先生
Mr. Henry Tsang

會長
President

回首過去一年擔任保險業界最具代表性的組織——「保協」的會長，實在感受良多。由以往擔任執委會理事至副會長，到今年肩負起會長的重任，我深切體會到「三帶」的重要性——帶心、帶錢、帶時間。正如歷屆會長所言，要帶領協會向前，必須投入時間、資源和熱誠，方能為會員謀求最大福祉。

要數今年最令人鼓舞的大型活動，當屬年度盛事：「保協生命傳愛慈善跑」，活動不僅在參與人數、贊助商支持及傳媒報道方面均有顯著突破外，更成功邀得資深長跑運動員陳家豪、視障馬拉松跑手梁小偉，以及超級馬拉松跑手黃俊橋擔任活動大使，進一步提升活動的知名度，而當中的1公里生命傳愛跑，更讓器官捐贈受惠者和支持保單捐贈的保險從業員共同參與，以宣揚器官捐贈、保單捐贈及傷健共融的信息。在經濟環境充滿挑戰的一年，能夠舉辦如此成功的活動，實在令人振奮。

面對行業的轉變和調整，協會今年仍然維持穩定的會員人數，實在令人欣慰。這證明了業界認同本會在爭取權益和提供會員福利方面的努力和成果。在監管機構對行業要求日趨嚴謹的環境下，團結一致無疑比以往任何時候都來得重要。

展望未來，我由衷期望新一屆的領導層能夠秉承本會51年來的優良傳統，繼續為業界爭取權益，提升行業的專業水平。「保協」作為全港最具規模及歷史的保險業專業團體，需要更多有心、有力、有時間的業界精英加入，共同推動行業的持續發展。就讓我們攜手努力，讓保險業在香港繼續發光發熱，為市民提供更優質的專業服務。

Looking back on the past year as the President of LUAHK, the most representative organization in the insurance industry, I have gained a lot of insights. Having served as an Executive Committee Member and Vice President before taking on the role of President this year, I truly understand the importance of "3 withs" - with heart, with money, with time - which is exactly the same as what our previous presidents indicated, we have to lead the association by investing time, resources and passion to bring the greatest benefits for our members.

Our gala event "LUA LifeCare Charity Run" was definitely the most inspiring one of this year. The event not only achieved significant breakthroughs in terms of the number of participants, support from sponsors, and media coverage; but also successfully invited veteran long-distance runner Chan Ka Ho, visually impaired marathon runner Gary Leung, and ultramarathon runner Wong Chun Kui to be event ambassadors, further enhancing the awareness of our event. The 1-kilometer LifeCare Charity Run brought together organ donation beneficiaries and insurance professionals who support policy donations to promote organ donation, policy donation, and the building of an inclusive society. In a year with huge economic challenges, the successful organisation of such an event is truly encouraging.

I am really glad to see that our membership remains stable this year despite the changes and challenges in the industry. This is a testament to the industry's recognition of our efforts and achievements in striving for our members' rights and benefits. Facing stricter regulatory requirements, it's crucial than ever for us to be united.

Looking ahead, I sincerely hope the new leader team will uphold the association's 51-year tradition of advocating for the industry and enhancing the industry's professionalism. As Hong Kong's largest and most established professional insurance association, we need more dedicated and committed industry elites to join us to further develop the sector. Let's join hands to work together to provide the best professional services to the public and shine in Hong Kong.

上任會長報告

Report from the Immediate Past President



姜楚芝小姐
Ms. May Keung

上任會長
Immediate Past President

今年「保協」在本屆會長曾繼鴻的領導下，以堅定的步伐繼續前行，在多個領域取得了顯著成就，其中最令人振奮的，莫過於聯同亞太區財務策劃總會（APFinSA）舉辦一連兩日的「2024亞太區壽險理財峰會暨頒獎典禮」。在前會長鄭經源的支持和指導下，「保協」團隊展現出高度的專業素養和團結精神。盛事吸引約2,500名來自亞洲不同國家及地區的同業參與，展示了協會籌辦大型活動的卓越表現和能力。

另一方面，作為業界與監管機構之間的重要橋樑，協會今年亦先後就業界關注的議題與保險業監管局（保監局）的代表接觸，包括就保險中介人牌照費用進行業界問卷調查，並將結果轉達保監局，成功爭取把原先建議每3年2,100港元的牌照費，降至1,900港元。儘管減幅相對輕微，但過程充分展現同業團結的力量，以及「保協」維護行業權益的決心。

面對市場急速變化，本人喜見在會長及執委會成員的帶領下，協會不斷創新求變，力求以更高效、更精準的方式為業界服務。惟要做到與時並進，緊貼潮流，實在需要更多同業包括年青人的支持和意見，為協會注入更多新思維，使各項資源能更用得其所。藉此機會，本人感謝本屆會長、執委會成員及「保協」團隊的付出，同時感謝各界夥伴對協會的支持，並期望新一屆執委會成員繼續秉持「保協」的宗旨，繼續為同業服務，支持行業持續發展。

This year, LUAAHK, under the brilliant leadership of President Mr. Henry Tsang, continued to steadily move forward and completed significant accomplishments in various fields. The most exciting of these is the two-day event "Asia Pacific Financial Services Association (APFinSA) Day Cum Award Presentation Ceremony 2024" co-organized by LUAAHK and the Asia Pacific Financial Services Association (APFinSA). With the support and guidance of past president Mr. Cheng Hang Yuen Henry, LUAAHK team demonstrated a high level of professionalism and unity. The event attracted approximately 2,500 industry peers from different countries and regions in Asia, showcasing the association's excellent performance and capability in organizing large-scale events.

As an important bridge between the industry and regulatory authorities, the association has engaged with representatives from the Insurance Authority (IA) on issues affecting the industry this year. The association conducted a survey on fees for processing insurance intermediary licence applications, and the results were presented to the IA. We then successfully negotiated a reduction from the original amount of HKD 2,100 every three years to HKD 1,900. It might be a relatively modest reduction, yet the process fully demonstrated the power of industry unity and the association's determination to safeguard industry interests.

I am pleased to see that under the leadership of the President and the Executive Committee members, the association continues to innovate and strive to serve the industry more efficiently and effectively in the face of rapid market changes. However, more support, input, and ideas from industry peers, including the younger generation, are needed to help the association stay abreast of trends and ensure that resources are used more effectively. I would like to take this opportunity to thank our President, the Executive Committee members, and LUAAHK team for their efforts, as well as all partners for their support of the association. I look forward to the new Executive Committee members continuing to uphold our mission, serving the industry, and supporting its sustainable development.

名譽秘書報告

Report from the Honorary Secretary



陳頌琳小姐

Ms. Carrie Chan

名譽秘書 Honorary Secretary

隨着協會的活動逐漸回復到疫情前的水平，「保協」秘書處今年繼續擔當協會各部門的溝通橋樑，並且積極透過不同方式，加強與各持份者的聯繫，跟進協會的行政工作，並因應需要以線上或實體方式安排每月的大小會議，確保不同部門之間的合作順暢，令協會的日常運作能獲得最大效益。

憑藉會長、各執委會成員的支持，以及秘書處團隊的努力，本人喜見協會今年的會務獲得良好發展，而透過日常的彼此合作，亦為我帶來不少啟發，獲益良多。本人在此期望更多同業加入「保協」，支持和參與協會的活動。我相信，當更多同業願意出心、出力、出時間，我們的行業必定會變得愈來愈好。

The association's activities have gradually returned to pre-pandemic levels, and the LUAHK Secretariat continues to serve as a bridge for communication between various departments. This year, we have dynamically strengthened our connections with stakeholders through various means, followed up on administrative tasks, and arranged all kinds of monthly meetings, either online or face-to-face, according to actual needs. Our work ensures smooth cooperation between different departments, maximizing the efficiency of the association's daily operations.

With the support of the President, Executive Committee members, and the efforts of the Secretariat team, I am pleased to see the association's business developing well this year. I have been inspired by the daily collaboration and have learned new things. I hope more industry peers will join, support, and participate in the association's activities. With more participants paying attention and contributing their time and efforts to the insurance sector, I believe our industry will continue to thrive.

名譽司庫報告

Report from the Honorary Treasurer



莊青育小姐

Ms. Veronica Chong

名譽司庫 Honorary Treasurer

過去一年，在會長的帶領下，我們主動出擊，一方面加強會員推廣，包括通過電話聯繫，提醒會員續會，以及推出會員推薦計劃和續會優惠方案外，另一方面亦透過開辦多項專業認證課程與多元化活動，以實現協會「開源」的目標，並取得一定的成效。

然而，受外圍經濟不明朗因素影響，為使協會能夠穩健發展，我們在舉辦活動時同時堅守「量入為出」的原則，務求令各項開支都能發揮最大效益，並積極精簡架構，做好「節流」工作。行業的發展需要大家參與，我期望一眾同業能繼續發揮影響力，推動身邊同事加入「保協」的大家庭，齊心協力，一同在充滿挑戰的環境中砥礪前行。

Over the past year, under the leadership of the President, we have taken practical measures to strengthen member promotion. This includes reminding members by phone call to renew their memberships, launching a member referral program, and offering renewal discounts. Additionally, we have organized various professional certification courses and diverse activities to achieve the association's goal of "expanding financial sources" which has been considerably effective.

However, due to the uncertainty in the global economy, we have adhered to the principle of "living within our means" when organizing activities to ensure that all expenditures are used to maximize efficiency. We have also streamlined our structure to enhance cost-saving results. Everyone's participation contributes to the development of the industry. I hope that industry peers will continue to exert their influence, encouraging colleagues to join the LUAHK family. Together, we can forge ahead in this challenging environment.

活動回顧 Activities Review

香港保險業監管局CEO張雲正（左1）於亞太區壽險理財峰會主持的亞洲區CEO論壇，四大保險公司亞洲區代表包括AIA的Jacky Chan、FWD的Huynh Thanh Phong、保誠的Lilian Ng，以及宏利的Phil Witherington參與，一同探討行業發展。

Hong Kong Insurance Authority CEO Clement Cheung Wanching (L1) hosted the Asia CEO Forum at the APFinSA Day, and the Asian representatives of the four major insurance companies: including Jacky Chan of AIA, Huynh Thanh Phong of FWD, Lilian Ng of Prudential, and Phil Witherington of Manulife, to discuss the development of the industry.



第32屆傑出人壽保險經理及營業員獎頒獎典禮，一眾得獎者及主禮嘉賓與保協代表台上大合照。At the 32nd DMA&DAA Presentation Ceremony, the awardees, officiating guests took a group photo with LUAHK representatives.



AI創造保險新體驗工作坊。
AI Insurance Applications.



ICG與保監局會面談牌照學歷問題。
ICG and Insurance Authority had a meeting to discuss licensing and academic qualification issues.



2024卓越誠信顧問大獎頒獎酒會主禮嘉賓與公司代表合照。

At the MTA Awards Presentation Ceremony 2024, the officiating guests and the companies' representatives took a group photo.



10月1日第16屆香港保險業保協盃足球比賽——開球禮。
The 16th Hong Kong insurance industry LUA Football Tournament was held on October 1 - Kick-off Ceremony.



9月24日會員增值講座邀得律師、AI培訓專家以及業界領袖分享與同業息息相關專業技巧。
Value-added seminars for our members held on September 24, with the lawyer, AI training expert and industry leaders to share professional skills.



「保協」及保協慈善基金聯同鄰舍輔導會於9月22日合辦「中秋關懷行動2024」六區探訪（深水埗、屯門、東涌、天水圍、香港仔及馬鞍山）。
On September 22, LUAHK, LUA Foundation and the Neighbourhood Advice-Action Council jointly organized the "Mid-Autumn Festival Caring Action 2024" and visited six districts (Sham Shui Po, Tuen Mun, Tung Chung, Tin Shui Wai, Aberdeen and Ma On Shan).



7月親子瞬間捕捉比賽頒獎禮，得獎者與家人合照。
In July, at the award presentation of "2024 LUAHK The Happiest Parent-Child Moment Photography Contest", the winners took photos with their families.



3月為保險從業員牌照費之事於「保協」錄影室舉辦的新聞發布會。
A press conference held at LUA Studio in March announcing the support for a reduction in the practitioners' license fees.



5月26日保協大灣區委員會聯同香港保險仲介行業協會，以及香港壽險管理學會，聯合組織大灣區考察團，參觀深圳新風和陸家醫院及護芽集團。
On May 26, the LUA GBA Committee, together with the Hong Kong Insurance Intermediaries Association and the LOMA Society of Hong Kong, jointly organized a GBA delegation to visit Shenzhen New Frontier United Family Hospital and Hooyok Group.

「保單捐贈計劃嘉許禮2024」。
"2024 Policy Donation Program Recognition Ceremony".



會員部主席報告

Report from the Chair, Membership Department



潘立紅小姐
Ms. Diane Poon

副會長（會員部）
Vice President (Membership Department)

「保協」會員部一直致力為會員提供多元化的活動和福利，除了廣受業界歡迎和肯定的優質顧問／經理／領袖大獎、新星獎及持續專業培訓活動外，我們今年更分別推出「卓越之星：領峰分享論壇」和「保協團隊早會拜訪」，前者每兩個月邀請業界領袖和專業人士分享實用知識，包括招募技巧、擴展業務之道、家族辦公室及人工智能工具應用等，助會員汲取不同範疇技巧；後者則透過定期到業界團隊進行早會分享，加強與會員和同業的連結，並藉此推廣「保協」對業界的支援，以及各類獎項與活動資訊。

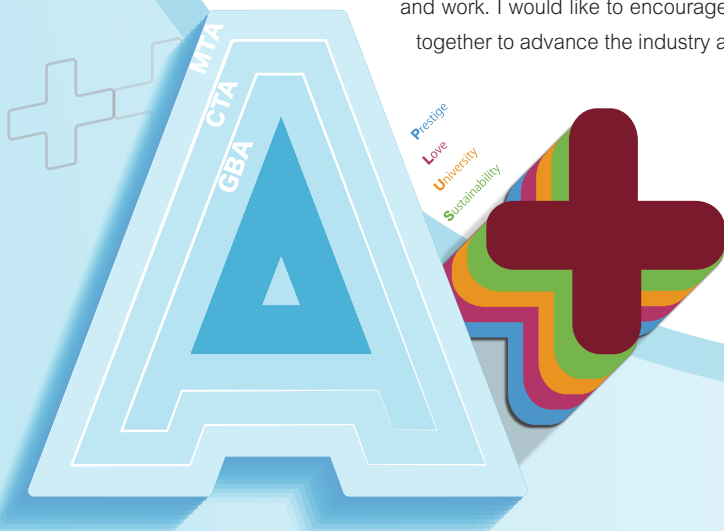
至於福利方面，會員部今年搜羅了多項精彩禮遇，其中包括新增超過50項特選商戶優惠，涵蓋餐飲、醫療、生活、美容等不同範疇，藉此為他們帶來更貼心的體驗。此外，為協助會員建立工作與生活平衡，並促進同業間的互動交流，我們今年復辦了多項康樂活動，包括保協足球盃和羽毛球盃，並獲得會員一致好評。

我們明白，在急速變化的市場環境中，充分的支援對同業的發展十分重要。因此，會員部未來會繼續透過不同的活動、獎項及禮遇，支持同業的發展，同時我們也會加強協會的推廣，讓大家更了解「保協」的角色和工作。本人在此鼓勵更多同業成為「保協」的一份子，令協會繼續壯大和發展，齊心合力推動行業向前，並為社會作出更大贡献。

The Membership Department of LUAHK has always been dedicated to providing a diverse range of activities and benefits for our members. In addition to the highly acclaimed Quality Advisor/Manager/Leader Award (QAA/QMA/QLA), New Star Award, and Continuing Professional Development activities, we launched the "Excellence Star Powerful Sharing Forum" and "LUA Agency Visit Morning Sharing Sessions" this year. The forum invited industry leaders and professionals every two months to share practical knowledge, including recruitment techniques, business expansion strategies, family office management, and the application of AI tools, helping members acquire skills in various fields. The morning sharing sessions strengthened connections with members and peers, fostering LUAHK's support for the industry and providing information on various awards and activities.

In terms of member benefits, the Membership Department has curated numerous exciting perks this year, including discounts offered by over 50 newly selected merchants covering dining, medical, lifestyle, beauty, and more areas, to bring a more personalized experience for our members. Aiming to help members achieve a work-life balance and encourage interaction among peers, we restored the organization of several recreational activities this year, such as the LUA Football Tournament and Badminton Tournament, which have been well-received by the members.

We understand that in a rapidly changing market environment, adequate support is crucial for the development of our peers. Therefore, the Membership Department will continue to host various activities, awards, and benefits in the future to support the practitioners. We will strengthen our efforts to promote the association, helping more people better understand LUAHK's role and work. I would like to encourage more peers to join us, grow and develop with the association, and work together to advance the industry and contribute more to society.



優質顧問 / 經理 / 領袖大獎

Quality Advisor / Manager / Leader Award (QAA/ QMA/ QLA)

秉承推動保險業發展及提升業界專業水平的宗旨，特意設立優質顧問大獎（QAA）、優質經理大獎（QMA）及優質領袖大獎（QLA）。大獎以「優質服務 專業態度」為題，得獎顧問必須符合業績要求和行業法規，方可得獎。大會今年錄得近3,000名得獎者，足見大獎一直深得一眾保險公司及普羅大眾認可，得獎者實為業績、操守及誠信兼重，為保險業界的一個優質標誌。

今年特別新增了兩個個人獎項，分別為「QAA / QMA / QLA 終身（雙彩虹）獎」及「QAA / QMA / QLA 終身（三彩虹）獎」，以嘉許累計獲得獎項超過14年或21年的顧問，表揚其為客戶提供優質服務，散發獨特光輝；以及兩個公司獎項，分別為「優質顧問公司大獎（最高獲獎人數）」及「優質顧問公司大獎（最高獲獎比例）」，以嘉許顧問於獎項擁有最卓越表現的公司。



Committed to fostering the development of the insurance industry and enhancing the professional standards of the sector, LUAHK especially established the Quality Advisor Award (QAA), Quality Manager Award (QMA) and Quality Leader Award (QLA). Themed with "Quality Service and Professionalism", the awarded practitioners are required to comply with the performance requirements and industry regulations. This year, we have recorded nearly 3,000 awardees, proving that the awards have always been recognised by insurance companies and the public. The awardees representing the benchmark of performance, ethics and integrity are indeed the quality mark of the insurance industry.

We have two new individual awards added this year to celebrate the achievements of the consultants who have been receiving the awards for over 14 or 21 years: the "QAA / QMA / QLA Life (Double Rainbow) Award" and the "QAA / QMA / QLA Life (Triple Rainbow) Award" respectively, to honour their exceptional service to clients and unique brilliance. Two company awards have also been introduced: the "Quality Advisor Company Award (Highest Number of Awardees)" and the "Quality Advisor Company Award (Highest Percentage of Awardees)" to praise companies with the best performance in winning these awards.



保協傑出新星獎 | LUA New Star Awards

由「保協」舉辦的傑出新星獎今年踏入第5屆，此獎項獲得多間保險公司及新晉同業支持，具有相當高的認受性。傑出新星獎不但對新晉同業的能力給予業界肯定及認同，其中一每間公司的「新人王」更可與公司高層一併接受媒體專訪，其專業成就就不只為客戶帶來信心，亦可協助各大保險公司鼓勵新人以贏得獎項，力爭佳績為發展目標，打造更多銷售精英。

LUA New Star Awards held by LUAHK have been celebrating its 5th anniversary this year. The awards have been growing with the support and recognition of various insurance companies and budding peer practitioners. It is an honour for the new peer practitioners and an affirmation of their competence. The "Rookie of the Year" of each company will have the pleasure to receive an exclusive media interview with the company's senior executives. This professional achievement not only brings confidence to clients, but also acts as a goal for the insurance companies to encourage their new joiners to reach, which helps the companies to train and develop more professionals in the sector.



會員尊享福利與培訓

Member Benefits and Training

今年「保協」為會員爭取到50個特選商戶優惠，並推出多項會員禮遇。期間，我們主動透過電話及電子通訊，通知會員一系列尊享優惠，並發出續會優惠通知，以及推薦人表彰及禮券計劃等。

此外，線上學習已是新常態，「保協」為會員舉辦多個線上增值講座福利，邀請業界領袖或專家分享致勝之道及專業知識，提供靈活方便的學習機會。與此同時，協會更舉行了網上持續專業培訓學習（CPD），邀請專業及知名導師講課，豐富會員的財務和法律知識，以及獲得市場最新資訊，並藉此滿足保監局之學分要求，一舉多得。

This year, LUAHK has worked with 50 selected merchants and launched various member privileges. We have informed our members by phone and email to announce a series of exclusive offers. Members have been also entitled to membership renewal discounts, as well as referral rewards and gift coupon programs.

Online learning is the new normal. LUAHK offered flexible and easy learning opportunities through organizing a series of value-added online seminars, with industry leaders or experts invited to share their success secrets and professional knowledge, for the benefits of our members. At the same time, we have asked renowned and professional lecturers to provide online Continued Professional Development (CPD) courses to enrich our members' financial and legal expertise and update them with the latest market information. They could also acquire the required CPD hours through joining these seminars.

「保協」會員專題講座 LUAHK Member Seminars

月份Month	講座題目Topics	主講者Speaker
二月 February	2024專業致勝秘笈 2024 Professional Winning Tips	梁淑蘭女士、 業界領袖黃永驚先生 Ms Angie Leung, Industry Leader Mr. Wing Wong
三月 March (CPD)	防貪法規與保險業專業誠信 Anti-corruption Regulations and Professional Integrity in the Insurance Industry	劉子俊先生（廉政公署代表） Mr Colin Lau (Representative of ICAC)
	安老按揭及保單逆按計劃 Retirement Mortgage and Policy Reverse Mortgage Plan	香港按揭證券有限公司代表 Representative of Hong Kong Mortgage Corporation Limited
	強積金中介人最新操守及電話銷售新規範 The Latest Conduct of MPF Intermediaries and New Standards for Telephone Sales	李達豪先生（積金局代表） Mr. Peter Lee (Representative of Mandatory Provident Fund Schemes Authority)
	移民之傳承與稅務處理 Immigration Inheritance and Tax Treatment	李明正先生（認可財務策劃師CFPCM） Mr Gin Lee, CFPCM
	海外資產與稅務分析 Overseas Assets and Tax Analysis	蘇文傑律師 Mr. Albert So, Legal Practitioner
	常見違規案例 Common Violation Cases	李達豪先生（積金局代表） Mr. Peter Lee (Representative of Mandatory Provident Fund Schemes Authority)
	灣區與香港遺產法 Bay Area and Hong Kong Heritage Law	岑曦蕾律師 Ms. Fion Cen, Legal Practitioner
	保險產品之財富管理 Wealth Management of Insurance Products	林昶恆先生（理財教練CMC） Mr. Alvin Lam (Money Coach CMC)
四月 April	「卓越之星：領峰分享論壇」系列：「升」級吸客攻略 "Excellence Star Powerful Sharing Forum" Series: Upgrade Strategies for Attracting Customers	業界領袖林忠良先生、黃靖浩先生及吳進華先生 Industry Leaders Mr. Jay Lam, Mr. Andy Wong and Mr. Kelvin Ng
五月 May	「卓越之星：領峰分享論壇」系列：捕捉商機 創造優勢 "Excellence Star Powerful Sharing Forum" Series: Capture Business Opportunities and Create Advantages	陳泓濤博士、業界領袖呂錦儀小姐及沈東浩先生 Dr. Kim Chan, Industry Leaders Ms. Janet Lui, and Mr. Benny Shum
七月 July	「卓越之星：領峰分享論壇」系列：嶄新世代新戰術 "Excellence Star Powerful Sharing Forum" Series: New Generation, New Tactics	龐寶林先生、業界領袖霍鈴鈺小姐及趙思越小姐 Mr. Paul Pong, Industry Leaders Ms. Michelle Fok and Ms. Jessie Chiu
九月 September (CPD)	積金易助理介面及強積金中介人操守積金易成員及僱主平台 eMPF Assistant Portal and Conduct of MPF Intermediaries eMPF Platform for Member and Employer	楊樂祺先生（積金易外展團隊代表） Mr. Rocky Yeung (Representative of eMPF Outreach Team)
九月 September	「卓越之星：領峰分享論壇」系列：創出財富管理新高度 "Excellence Star Powerful Sharing Forum" Series: Create New Heights in Wealth Management	馮健華律師、莊豐銘先生（A.I.培訓專家）及業界領袖黃俊鑫先生 Mr. Franky Fung, Mr. Dickson AJ (A.I. training specialist) and Industry Leader Mr. Aidan Wong
十一月 November	「卓越之星：領峰分享論壇」系列：瞄準市場 尋找突破 "Excellence Star Powerful Sharing Forum" Series: Target The Market and Look for Breakthroughs	鄧達駿先生、王家慧小姐及財經界黃敬碩先生 Mr. Anderson Tang, Ms. Karina Wong and Mr. Michael Wong from the finance industry

2024年度「保協」會籍

回贈獎賞 總值\$1,000

網上入會 立即加入 獲享禮遇：

2024年度會員禮遇：

- \$100電子現金券10張，總值\$1,000*
- 免費電子現金券與保單逆按之流動及課程
- 特權客戶購物優惠
- 免費法律諮詢服務（首一小時）
- 前向業內顧問申請通關轉介服務

香港人壽保險從業員協會
LUAHK
總辦事處：香港中環皇后大道中10號10樓1001室
電話：(852) 2521 1111 傳真：(852) 2521 1112 電郵：info@lualhk.org

2024年度CPD 持續專業培訓活動

專級名師親授 提供最新市場資訊 精心設計精華專題推動你的成交

3月19、21、26日 (ZOOM)

3月19日：1-6pm \$300
3月21日：2-6pm \$240
3月26日：12-6pm \$360

CPD Reference No. 80102024

主講嘉賓：

- 梁淑蘭女士 PROF. ALBERT SO (ICAC代表)
- 岑曦蕾女士 MS. GIN LEE (ICAC代表)
- 李達豪先生 MS. FION CEN (積金局代表)
- 林昶恆先生 MR. ALVIN LAM (理財教練CMC)

3月19日：

- ICAC代表梁淑蘭女士 專業講座 (1h)
- ICAC代表岑曦蕾女士 專業講座 (1h)
- ICAC代表李達豪先生 專業講座 (1h)
- ICAC代表林昶恆先生 專業講座 (1h)

3月21日：

- ICAC代表梁淑蘭女士 專業講座 (1h)
- ICAC代表岑曦蕾女士 專業講座 (1h)
- ICAC代表李達豪先生 專業講座 (1h)
- ICAC代表林昶恆先生 專業講座 (1h)

3月26日：

- ICAC代表梁淑蘭女士 專業講座 (1h)
- ICAC代表岑曦蕾女士 專業講座 (1h)
- ICAC代表李達豪先生 專業講座 (1h)
- ICAC代表林昶恆先生 專業講座 (1h)

三天優惠價：
\$780 (普通會員)
\$400 (永久會員)

15小時 掌握8個生意倍增技巧！

公關部主席報告

Report from the Chair, Public Relations Department



高廣恩先生
Mr. Stephen Ko

副會長（公關部）
Vice President (Public Relations Department)

在這一年間，「保協」公關部積極推行多項活動，旨在提升協會的形象和會員的專業知識。例如在會訊方面，《LUA iWealth》今年繼續以季度形式發布，內容涵蓋行業動態、專業知識、名人專訪以及市場分析等。這些多元化的資訊不只為會員提供最新的行業新知、揭示市場的發展趨勢，也促進了會員之間的交流，鼓勵同業為行業發展而攜手合作。

在社交媒體方面，我們本年度除了加強利用facebook和協會網站等平台推廣協會和行業活動外，亦有邀請協會執委會成員及其他嘉賓，定期分享行業的新聞資訊、專業建議及會員成就，成功吸引大眾的關注，提升協會在網絡上的影響力。此外，我們在YouTube頻道上又推出「保寶和你吹吹風」系列短片，邀請嘉賓分享業界關注的議題，並獲得良好的回響，許多會員表示相關內容為其工作帶來裨益。

展望未來，公關部計劃進一步拓展社交媒體的影響力，包括舉辦線上研討會，邀請業內專家分享最新的市場趨勢和案例分析。此外，我們將持續優化會訊內容，藉此提升會員的專業素養，幫助大家在競爭激烈的市場中脫穎而出。最後，我們衷心感謝每位會員的支持與參與，全因你們的努力使我們的工作得以順利推進。我們期待與大家在新的一年里繼續攜手並進，共同推動保險行業的發展。

The Public Relations Department of LUAHK has organized numerous activities over the year, aiming to enhance the association's image and the professional knowledge of its members. For instance, we continue to publish the quarterly "LUA iWealth" this year, covering industry news, professional knowledge, celebrity interviews, and market analysis. This provides members with access to diverse information, the latest industry insights, and market trends. They can share their ideas and exchange views with other members, encouraging collaboration for industry development.

On social media, we have strengthened the usage of platforms like Facebook and the association's website to promote LUAHK and industry activities. We invited Executive Committee members and other guests to regularly share industry news, professional advice, and member achievements. This successfully attracted public attention and enhanced the association's influence on online platforms. On our YouTube channel, we launched the "Casual Talk Sessions", inviting guests to discuss industry-related topics. These sessions were well-received by many members who found the content beneficial to their work.

Looking ahead, the Public Relations Department plans to further expand its social media influence by hosting online seminars and inviting industry experts to share the latest market trends and case studies. We will continue to improve the content of our publications to enhance members' professional skills, helping them stand out in a competitive market. Finally, we sincerely thank all the members for their support and participation, which has enabled our work to progress smoothly. We look forward to working together with you in the coming year to advance the insurance industry.



「保協」季度會訊：《LUA iWealth》 LUAHK Seasonal Magazine: "LUA iWealth"

《LUA iWealth》自去年起改成季刊，為讀者提供與保險相關的豐富及有價值的信息，涵蓋健康、財富管理及投資等領域。因應讀者期望，我們今年恢復印製約500本的實體版本，同時繼續提供線上版供讀者閱覽。此外，為吸引保險代理以外的不同讀者群，我們邀請具吸引力的封面故事人物，如春季號的尹光和秋季號的吳保琦，並在發表「保協」最新消息的同時，搜羅更多有趣的話題。

"LUA iWealth" is a seasonal publication since last year that provides rich and valuable information on insurance-related issues, such as health, wealth management, and investment. As per requests by different parties, we resumed printing a few physical copies like 500 pieces only for the magazine this year; meanwhile, we continue providing online versions. Moreover, to attract different readers but not restricted to the insurance intermediaries, we continued finding attractive cover persons like Jackson Wan in the Spring edition, and Poki Ng in the Autumn edition, as well as some interesting topics rather than only distributing LUAHK's updates.



「保協」賀年短片 Lunar New Year Greeting Video of LUAHK

一如以往，我們在2月初製作了龍年賀年短片，由「保協」執委會全人向會員和從業員送上祝福，祝願他們新一年身心健康、富足快樂。

As usual, we produced a video of the Lunar New Year Greeting for the dragon year, including most Executive Committee members greeting our members and the practitioners wishing them a healthy, wealthy, and happy Lunar New Year in the video at the early of Feb.



「保寶家族」平台 Bobo Channel Platform

我們繼續以漫畫形式探討本港的最新議題，當中包括與保險業相關的事務，藉此幫助保險中介人，令他們能更容易地向客戶解釋相關議題。

We continued to create comics regarding the update issues in Hong Kong, and some of them addressed what was happening in the industry so that we hope the insurance intermediaries can make use of the comics to their clients to let their clients easily understand the issues.



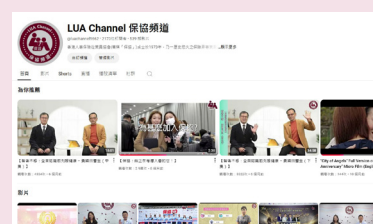
YouTube「保協」頻道 LUA Channel at YouTube

截至今年8月，我們於年內製作了103條短片，預計年底前將短片總數將增至約150條。我們積極透過YouTube「保協」頻道與從業員和大眾溝通，一方面讓協會能在最短時間內將信息傳遞予他們，同時讓從業員能藉頻道了解行業內正發生的事情。

YouTube「保協」頻道於2022年初推出至今，截至今年8月吸引約2,140名粉絲。而我們亦會繼續努力，吸引更多對保險和財務策劃感興趣的從業者或公眾人士成為該頻道的粉絲。

This year, we have produced 103 videos so far (Jan to Aug). We expect we will have about 150 videos at the end of the year. We tried our best to develop this channel of communication with practitioners and the public to deliver our messages in the shortest time. We encourage practitioners to view LUA Channel on YouTube to understand what has been happening in the industry.

We started to develop this LUA Channel on YouTube in early 2022 and so far we have about 2,140 fans (Aug 2024) for the Channel. We have been trying to attract practitioners or the public who are interested in insurance and financial planning to be a fan of this Channel.



公司拜訪 | Company Visit

在今年的2至3月，「保協」代表走訪了各大保險公司，讓行業關鍵人物了解今年「保協」即將推出的項目，並收集行業意見。

During February and March of 2024, LUAHK representatives visited various insurance companies. We took the opportunity to brief key industry figures on our upcoming projects and gather their feedback.



2024保協最快樂兒童之親子瞬間攝影捕捉賽 2024 LUAHK The Happiest Child Parent-Child Moment Photography Contest

2024年，「保協」舉辦了「保協最快樂兒童之親子瞬間攝影捕捉賽」，藉此捕捉親子間最快樂的瞬間。這項比賽吸引了眾多參賽者，他們通過鏡頭記錄了家庭的溫馨與快樂。經過專業評審團的嚴格評選，一些作品以其獨特的視角和感人的畫面脫穎而出。這些相片不僅展示了親子間的深厚情感，也反映了社會對家庭價值的重視。

頒獎典禮於7月舉行，除首3名得獎者外，還有十多人獲頒優異獎，所有入圍作品均展示在線上畫廊中，供公眾欣賞。這次活動不僅是一次攝影技術的競賽，更是一次對家庭和幸福時刻的慶祝，提醒大家珍惜與家人共度的每一刻，並將這些珍貴的記憶永久保存下來。

In 2024, LUAHK organized the "The Happiest Child Parent-Child Moment Photography Contest" to capture the joyous moments between parents and children. This competition attracted many participants who recorded the warmth and joy of their families through their lenses. The works underwent a strict selection, and the professional judges decided who were the winners. Some works stood out for their unique perspectives and touching images. These photos not only showcase the profound connections between parents and children, but also reflect society's emphasis on family values.

The award ceremony was held in July, where, in addition to the top 3 winners, more than 10 participants received excellence awards. All shortlisted works are displayed in an online gallery for the public to appreciate. This event was not only a photography competition but also a celebration of family and happy moments, reminding everyone to cherish every moment with their loved ones and to preserve these precious memories forever.



Facebook專頁 | Facebook Page

「保協」Facebook專頁是協會和會員之間良好的溝通媒介。現時我們有超過5,000名追隨者，我們感受到追隨者越多，會員和同業收到我們傳播的訊息時間就越短越快。保協Facebook專頁是我們與會員及公眾頻繁交流的渠道之一，我們每周都會發布超過10個帖子，其中包含來自課程、免費研討會、獎項活動、慈善活動等各種領域的不同資訊。此外，我們又致力優化Facebook上的內容，並邀請讀者參與我們的焦點小組，為我們的Facebook頁面提供意見。我們還在每月發表「懶人包」，並置頂於Facebook專頁，方便讀者瀏覽。

LUAHK's Facebook page serves as an excellent communication medium between the association and its members. With over 5,000 followers, we find that the more followers we have, the quicker and more effectively our messages reach members and industry peers. Our Facebook page is a dynamic channel for frequent interactions with members and the public. Each week, we post more than 10 updates, covering a diverse range of topics including courses, free seminars, awards ceremonies, and charitable activities. Besides, we have tried to improve the information on Facebook and have invited readers to sit in our focus group to provide comments on our Facebook page. We also released "Lazy Pack" every month which was placed in the headline on Facebook for readers to browse conveniently.



保協培訓學院主席報告

Report of the Chair, LUA Academy



鄭禮祺先生
Mr. Andy Cheng

副會長（保協培訓學院）
Vice President (LUA Academy)

今年本人獲委任保協培訓學院主席，實在不勝榮幸，而我和顧問團隊於年初已為學院定下3年計劃，致力推出更多與業界息息相關的高質素專業認證課程，和引入更多不同的專業培訓，讓同業能緊貼市場變化，為客戶提供更全面且多元化的服務。

這一年，環球經濟增長放緩，香港亦難以獨善其身。面對市場變化所帶來的挑戰，香港除了在國際財富管理中心的角色上重新定位，各行業亦不斷轉型求變，善用中國香港的優勢，尋求全新的發展機遇。配合有關情況，保協培訓學院不斷推出多元化課程，包括廣受業界歡迎的專業認證課程，如特許財務策劃師高階課程（FChFP）、工商管理碩士課程（MBA）、認可財富管理誠信顧問（CTAdvisor）、壽險管理師（LOMA FLMI），以及緊貼市場潮流的人工智能課程等，給予從業員自我提升的機會，讓他們有充足的準備和機會，在香港這塊福地中展現才能，抓住機遇。

為了令保協培訓學院的各項工作更有連貫性，學院主席及顧問團的任期均為3年，好讓學院運作更順暢。因此未來本人和顧問團隊會繼續本着「引入專業課程，融入行業元素」理念，透過多元化的課程，助同業掌握專業多元的知識，並保持不屈不撓的精神，克服在銷售上的重重困難。

I am truly honored to have been appointed as the Chair of the LUAHK Academy this year. At the beginning of the year, my advisory team and I established a three-year plan for the academy, aiming to introduce more high-quality, market-relevant professional certification courses and incorporate a variety of professional training programs. These courses will enable our peers to stay abreast of market changes and provide more comprehensive and diverse services to clients.

Global economic growth has slowed down over the year, and Hong Kong has not been immune to this trend. Coping with market changes, Hong Kong has repositioned itself as an international wealth management centre. Various industries are leveraging the advantages of China and Hong Kong to seek new development opportunities, transforming and adapting to the new environment. The academy has launched a variety of diverse courses to address the situation, including highly regarded industry-recognized professional certification programs such as the Fellow, Chartered Financial Practitioner (FChFP), Master of Business Administration (MBA), Certified Trusted Advisor (CTAdvisor), and Fellow, Life Management Institute (LOMA FLMI). Additionally, trendy course in artificial intelligence had been introduced. These programs offer practitioners opportunities for self-improvement, preparing them to showcase their talents and seize opportunities in Hong Kong.

To ensure the continuity of the LUA Academy's work, the terms of the Chair and the advisory team are set at three years to facilitate smoother operations. Moving forward, we will continue to adhere to the principle of "introducing professional courses and integrating industry elements." We aim to help our peers acquire professional and diverse knowledge through various courses, maintain a strong spirit, and overcome the challenges in making sales.



保協培訓學院 LUA Academy



保協培訓學院一直因應市場變化推出一系列高質素的學歷認證頒授課程，亦設有一系列的持續專業發展課程及大賽、職前培訓課程等，不但讓同業獲得多元化的增值機會，亦為一眾有意投身保險和金融服務業的人士提供相關培訓，令他們開展事業時有更好的準備。學院亦提供大灣區相關課程，好讓同業了解大灣區營商環境，把握粵港澳大灣區發展帶來的機遇。

In response to the market changes, LUA Academy has been launching an array of high-quality professional certification programs and activities, contests and pre-employment training courses. Our participants were able to equip themselves with diversified learning opportunities. The academy launched related training programs to the insurance and financial service industry to better prepare them for their future career development. Greater Bay related programs are also available for those who would like to learn more about the business environment in GBA, seizing the opportunities brought about by the development of the area.

學歷認證頒授課程 Professional Qualification - Certification Program

副特許財務策劃師 (AChFP) 課程 Associate Chartered Financial Practitioner (AChFP) Program

完成3天(共18小時)課程及個案分析考試合格，便可取得初階專業認證。導師優良，透過個人經驗分享及剖析不同個案，好讓學員學以致用。

After attending three days'(18 hours in total) courses and passing an examination of case analysis, students could obtain the certificate of Associate Chartered Financial Practitioner. The tutor would share and analyse different cases from the view of their personal experience, allowing students to apply the techniques learned in their real-life practice.

特許壽險策劃師 (ChLP) 課程 Chartered Life Practitioner (ChLP) Program

強化銷售系統課程，課堂透過學員互動，切實應用各項技巧，即學即用。其一科目壽險理財操守，提供市場上最新的監管資訊，以實際案例，分析當中可能有損專業操守的地方。

The courses offer an enhanced systematic sales curriculum. Students would be able to learn sales tactics through interactions with classmates and apply those to their work practically. One of the subjects is the Ethical Study on Insurance and Financial Services, providing regulatory information in the market and analysing practical cases to identify areas of professional misconduct.



特許財務策劃師 (FChFP) 高階課程 Fellow, Chartered Financial Practitioner (FChFP) Executive Program

專業資格認證課程，只須完成6天的課程，學員掌握全面財務策劃的知識，提供一份完善的財務計劃給客戶。

We offer certified professional qualification courses. Students could acquire comprehensive knowledge about financial planning through the 6-day intensive course. They would learn to prepare sound financial plans for their clients.



工商管理碩士 (MBA) 課程 Master of Business Administration Program (MBA)

學歷資格課程，內容為同業度身訂造，中文授課，以習作、匯報及論文等為考核，減輕同業壓力。

The master courses are tailor-made for insurance practitioners. The classes are taught in Chinese. The assessment is based on exercises, reports and essays, allowing the students to learn in a more relaxing way.

認可財富管理誠信顧問 Certified Trusted Advisor (CTAdvisor)

全新行業專業認證，擁有財富管理及專業操守兩方面，塑造一個專業和誠信兼備的形象。除通過行業操守審查外，更要完成與香港大學專業進修學院合辦之「財富管理誠信顧問」證書課程，內容包括保險業最新監管要求、信託概念和知識、不同地區的稅務事項、財富傳承的策略與執行步驟、高端客戶的財富管理及財富心理學的應用。此外，亦必須每年持續進修，達到學分要求，才可持續取得認可財富管理誠信顧問認證。

於4月1日，協會更舉辦免費派雪糕日，好讓港大市民認識及對保險誠信顧問加深了解。

A new professional certification of the industry covers both wealth management and professional conduct, building professional and trustworthy images for the practitioners. The participants, in addition to passing an industry conduct review, have to complete the Trusted Advisor in Wealth Management courses co-organized by HKU SPACE, which include the latest insurance regulatory requirements, trust concept and knowledge, taxation issues in different regions, implementation of wealth inheritance and strategy, wealth management for high-end customers, and the application of wealth psychology. The participants have to pursue continuous study every year to accumulate credit hours in order to maintain their qualifications for the CTAdvisor.

LUAHK gave out free ice cream on the April 1 event to attract public attention and enhance their understanding of CTAdvisor.



持續專業發展課程 / 大賽 Continuous Professional Development Courses/Contests

2024傑出財務策劃師大賽

The Best Financial Planner Award (BFPA) 2024



大眾對財務策劃的需求與日俱增，鼓勵同業積極參與大賽，透過與同業切磋交流、砥礪互勉，藉此自我提升，為客戶提供最專業及全面的財務策劃服務。

Demand for financial planning has been increasing. We encourage our practitioners to participate in the competition enthusiastically. Through exchanging opinions and striving ahead with other practitioners, they would be able to enrich their knowledge to provide clients with the most professional and comprehensive financial planning services.

認可兒童財商導師課程

Certified Child Financial Quotient Instructors Course (CCFQI)

學員掌握兒童財商教育知識，同業能向客戶分享相關概念，甚至助客戶為其孩子樹立正確的金錢觀。

The course offers child FQ education to students, who can share relevant concepts with their clients and help their children build the right attitudes towards money.



4天協導導師課程

Four-day Moderator Conference

透過4天的課程，激發學員潛能，讓學員更有效掌握協導技巧，令同業在短時間內提升表現，提升領導力、協導力，引導客戶、啟導團隊。

Participants were inspired to unlock their potentials in this 4-day course. They learned how to effectively master facilitation skills. Industry peers were able to enhance their performance in a short time. This included improvements in leadership skills, facilitation abilities, technique to guide clients and lead teams.



AI創造保險新體驗課程

AI Creates New Insurance Experience Course

同業學懂透過AI相關的工具，節省時間，處理日常文書事務，包括：分析產品及數據、產品對比、個人影片/海報宣傳等，AI秘書成為同業的好伙伴。

In this course, industry peers learned to use AI-related tools to save time and manage daily administrative tasks. These tasks included product and data analysis, product comparison, creating personal videos/posters for promotion, and much more. The AI assistant has become a valuable companion for peers.



職前培訓課程 | 壽險管理師(FLMI)課程

Pre-employment Training Course | The Fellow, Life Management Institute Program

提供最新的保險和財務理念，讓學員更深入地理解保險業務。學員必須完成10個必修課程及考試合格，便可獲得壽險管理師 (FLMI) 的專業資格認證。

This program equips participants with the latest insurance and financial concepts, enabling them to gain a deeper understanding of the insurance industry. Participants are required to complete 10 mandatory courses and pass the exams to earn the professional qualification of Fellow, Life Management Institute (FLMI).



項目統籌部

Event Coordination Department

項目統籌部主席報告

Report from the Chair, Event Coordination Department



黃坤成博士
Dr. Bowen Wong

副會長（項目統籌部）
Vice President (Event Coordination Department)

2024年，「保協」項目統籌部一如既往舉辦多項活動，不少更恢復以實體形式舉辦，並注入創新元素，藉此為會員和同業帶來耳目一新的體驗。就以年度矚目盛事：第三十二屆傑出人壽保險經理及營業員獎頒獎典禮為例，當中活動星光熠熠，歡笑聲此起彼伏，得獎者的喜悅之情溢於言表。這不僅是對優秀保險從業者的表揚，更為業界構建平台，促進彼此交流，讓成功經驗得以傳承。

此外，今年國際龍獎IDA的活動安排亦推陳出新，包括突破傳統的宣傳模式，除了在報章上刊登得獎者的獲獎資訊外，更在銅鑼灣的大型LED屏幕上展示得獎者的相片，不但為得獎者帶來前所未有的成就感，亦令更多市民認識國際龍獎IDA及其價值，提升他們對得獎者及同業的信心。除了獎項活動，今年11月舉行的「保協大灣區日」亦加入新元素。活動首次跨出香港，在風光明媚的南沙舉行，讓參加者可親身感受大灣區的蓬勃機遇，在開闊視野的同時，為未來的區域合作播下種子。

誠然，市場環境不斷變化，而創新科技發展亦為行業帶來不少衝擊，但挑戰往往伴隨機遇。本人相信，憑藉新一屆執委會成員的努力和創意，加上同業之間的齊心協力，強化與社會各持份者的交流，定能引領協會甚至行業邁向更廣闊的發展空間，共同譜輝煌的新篇章！

In 2024, the Event Coordination Department of LUAHK continued to hold several activities, many of which were held in physical form with innovative elements to refresh the members' and industrial practitioners' experience. Take the year's gala event: the 32nd DMA & DAA Presentation Ceremony as an example, which featured star-studded events with laughter and joy of the winners. This was not only a recognition of the outstanding insurance practitioners, but also a platform for the industry to foster communications and passing on successful experiences.

The activity arrangements for this year's International Dragon Awards (IDA) were also innovated. In addition to publishing the awardees' winning news in the newspaper, their photos were also shown on a large LED screen in Causeway Bay. The promotion not only gave an unprecedented sense of accomplishment to the winners but also allowed the public to understand IDA and its value, thus enhancing the winners' and industry participants' confidence. Besides award presentations, we added a new element to the LUA GBA Day held in November. The event, for the first time, took place in the scenic Nansha. Participants experienced the vibrant opportunities in the GBA, broadening their horizons and sowing the seeds for future regional cooperation.

While it is true that the market environment is constantly changing, innovation and technology have brought some challenges to the industry, opportunities are often the end results. I believe with the efforts and innovative minds of the new executive committees, and the synergy of the industrial peers to strengthen communication with various stakeholders in the society; LUAHK and the industry will start a promising new chapter and step forward to greater development.



2024亞太區壽險理財峰會暨頒獎典禮 Asia Pacific Financial Services Association (APFinSA) Day Cum Award Presentation Ceremony 2024

「保協」聯同亞太區財務策劃總會（下稱APFinSA）合辦之「2024亞太區壽險理財峰會暨頒獎典禮」於7月2日傍晚假香港會議展覽中心Grand Hall隆重開幕。開幕式上，除了「保協」會長曾繼鴻致辭外，亦請來財經事務及庫務局副局長陳浩濂、立法會議員兼行政會議成員陳健波及陳沛良等擔任主禮嘉賓。

「2024 亞太區壽險理財峰會暨頒獎典禮」吸引約2,500名來自亞洲不同國家及地區的同業參與，當中包括中國內地、台灣地區、新加坡、馬來西亞、印尼、泰國等，座無虛席。演講嘉賓方面，包括了來自澳洲的Harrison Craig、新加坡的馮靖勳（Eric Feng）和David King、杜拜的Sanjay Tolani、菲律賓的Jonash Go、馬來西亞的Sherine Chua、香港的蘇文傑律師、容思瀚（Solomon Yung）、陳寬（Nicholas Chan）、吳毓榮（Charleson Ng），以及運動員傅家俊，而蕭凱恩的勵志演講及演唱更將峰會氣氛推上高潮。

峰會不只為參加者構建學習和交流平台，更激勵和啟發保險從業者追求卓越。同場，大會更頒發第五屆「亞太區壽險理財大獎」。本屆獎項獲獎人數高達2,861人，當中香港得獎者共1,023人。

另外，香港保險業監管局行政總監張雲正主持的亞洲區CEO論壇，邀得4大保險公司亞洲區壽險理財界的領袖參與，當中包括AIA的Jacky Chan、FWD的Huynh Thanh Phong、保誠的Lilian Ng，以及宏利的Phil Witherington，就行業發展進行討論，他們一致認為，亞洲市場充滿活力，具有巨大的增長潛力。



The "Asia Pacific Financial Services Association (APFinSA) Day Cum Award Presentation Ceremony 2024" co-organized by LUAHK and the Asia Pacific Financial Services Association (APFinSA) was grandly held in the evening of July 2 at the Grand Hall of the Hong Kong Convention and Exhibition Centre. At the opening ceremony, the President of LUAHK, Tsang Kai Hung Henry made a speech. Under Secretary for Financial Services & the Treasury Mr Joseph Chan Ho Lim, Executive Council and Legislative Council member Mr Chan Kin-por, Legislative Council member Mr Chan Pui-leung were invited to be officiating guests.

The APFinSA Day Cum Award Presentation Ceremony 2024 attracted around 2,500 industrial practitioners from various countries and regions in Asia, including mainland China, Taiwan, Singapore, Malaysia, Indonesia, and Thailand, with a full house in attendance. Guest speakers included Harrison Craig from Australia, Eric Feng and David King from Singapore, Sanjay Tolani from Dubai, Jonash Go from the Philippines, Sherine Chua from Malaysia, Prof Albert So, Solomon Yung, Nicholas Chan, and Charleson Ng from Hong Kong, as well as Hong Kong professional athlete Marco Fu. The inspirational speech and singing performance by Michelle Siu brought the event's atmosphere to another level.

The event not only served as a learning and communication platform for participants, but also motivated and inspired insurance practitioners to pursue excellence. The 5th "APFinSA Awards" were presented, with a total of 2,861 awardees, and 1,023 winners were from Hong Kong.

Mr Clement Cheung Wan Ching, Chief Executive Officer of the Insurance Authority of Hong Kong chaired the Asian CEO Forum, bringing together leaders from the life insurance and wealth management industry in Asia from the four major insurance companies, including Jacky Chan of AIA, Huynh Thanh Phong of FWD, Lilian Ng of Prudential, and Phil Witherington of Manulife, to discuss the development of the industry.



第三十二屆傑出人壽保險經理及營業員獎頒獎典禮 The 32nd DMA&DAA Presentation Ceremony

第三十二屆傑出人壽保險經理及營業員獎頒獎典禮於5月29日假香港會議展覽中心會議廳圓滿舉行。

今屆頒獎禮「登峰・創極」為主題，意旨得獎者不斷攀上事業高峰，引發更高潛能，屢創自我極限。今屆得獎者共有139位，超過800位貴賓出席頒獎禮，見證各位表現出色的保險界「超級巨星」，在頒獎禮上獲得表揚。

頒獎典禮當天，大會亦向投身行業逾30年的龍子明頒授「保協行業成就獎」。他不論在保險業界，社會上尤其在青年發展上都貢獻良多，可以稱得上是業界典範，他獲獎的確實至名歸。



The 32nd DMA & DAA Presentation Ceremony was successfully held on May 29 at the Convention Hall, the Hong Kong Convention and Exhibition Centre.

The theme of this year's award ceremony is "Climb to the summit, Create the Ultimate", meaning that the awardees will keep moving higher in their careers, unleashing greater potential, and pushing their own boundaries again and again. This year, we had 139 winners. More than 800 distinguished guests attended the award ceremony to witness the outstanding "superstars" of the insurance industry receiving their awards at the ceremony.

At the award ceremony, the "LUAHK Industry Achievement Award" was presented to George Lung, who has been in the industry for over 30 years. He has made significant contributions to the insurance industry and society, particularly in nurturing the youth. He, regarded as a role model in the industry, truly deserves this award.

2024卓越誠信顧問大獎頒獎典禮 MTA Awards Presentation Ceremony

2024卓越誠信顧問大獎（MTA Awards）由「保協」於2022年創立，是全城首個以「客戶為尊」的業界認證，旨在挑選一班兼具卓越業績、誠信待客及專業服務之保險從業員，進一步向大眾宣傳保險業的正面且專業形象，增加顧客之信心。得獎者必須獲得客戶的信任和推薦，以及公司的提名，才有資格參加。MTA Awards今年作出改革，新增不同級別，包括Distinguished Trusted Adviser (DTA)、Supreme Trusted Adviser (STA)、優秀誠信顧問Excellent Trusted Adviser (ETA) 和 Master Trusted Adviser (MTA)。各級別均有其相應的業績要求和申請費用。

卓越誠信顧問大獎舉辦至今已踏入第三屆，今屆共有44位業界精英榮獲這殊榮，「保協」於9月23日下午假The Aberdeen Marina Club舉辦了一場典雅的頒獎雞尾酒會，匯聚了商界翹楚與保險界精英，在專題演講分享以外，更共同見證得獎者的誕生，給予他們業內有關誠信和專業表現的最高肯定。

Master Trusted Advisor Award (MTA Awards) was established by LUAHK in 2022. The first "customer-oriented" industrial certification in Hong Kong, aims to select a group of outstanding, trustworthy and specialised insurance practitioners to further promote the positive and professional image of the insurance industry to the public and increase customer confidence. The awardees must earn the trust and recommendations of their clients, as well as a nomination from their company. This year, the MTA Awards have been reformed to include different levels: Distinguished Trusted Adviser (DTA), Supreme Trusted Adviser (STA), Excellent Trusted Adviser (ETA), and Master Trusted Adviser (MTA). Each level has its own performance requirements and application fees.

MTA Awards is now in its third year, 44 industry elites received the honour LUAHK held a graceful cocktail party at The Aberdeen Marina Club in the afternoon on September 23, bringing together business leaders and insurance elites to share their insights in the talks, and witnessing the achievements of the winners and giving them the highest recognition of integrity and professional performance in the industry.



國際龍獎IDA（香港站）表彰計劃 International Dragon Award (Hong Kong Station)

為表揚獲頒國際龍獎IDA（International Dragon Award）的香港從業員，「保協」與國際龍獎IDA於9月至10月期間，推出多項「2024國際龍獎（香港站）」表彰與嘉許項目，當中包括電子特刊刊登本港獲獎從業員之專業相片。我們也在戶外大型LED屏幕廣告刊登3支國際龍獎IDA百人團隊領袖分享的致勝之道、亦包括獲獎「保協」會員之專業相片，以及發布於7月15日在香港舉行的「2024國際龍獎IDA會員公司首屆全球排名發布會」花絮片段，包括所有得獎者專業照的影片。

In order to commend Hong Kong practitioners who have been awarded the International Dragon Award IDA, LUAHK and the International Dragon Award IDA launched a number of "2024 International Dragon Award (Hong Kong Station)" commendations and recognitions from September to October. The project includes a special supplement that publishes professional photos of award-winning practitioners in Hong Kong. As for the three International Dragon Award IDA 100-member teams, we published the winning strategies shared by their leaders on large outdoor LED screen advertisements, including professional photos of the award-winning LUAHK members. Highlights of the first global ranking press conference for IDA member companies was published too, including a video featuring professional photos of awardees.



行業事務部

Industry Affairs Department

行業事務部主席報告

Report of the Chair, Industry Affairs Department



袁寶潔小姐
Ms. Teresa Yuen

副會長（行業事務部）
Vice President (Industry Affairs Department)

今年，行業事務部在多個領域取得了進展。例如新節目「理財一分鐘」為業界同仁和大眾提供了學習資源，透過顯淺易懂的視頻，介紹複雜的保險和理財主題；至於「保協頻道」則持續為行業內外人士提供洞察和指引，每月兩次分別在香港經濟日報及iMoney網上平台與大眾分享不同主題，並配有視頻版本，進一步擴大協會的影響力。

在壽險行業規管與發展關注組（ICG）的定期會議中，我們邀請了保險業監管局代表，一同探討行業面臨的挑戰和機遇，而會議更為我們提供了與監管機構直接對話的平台，更有效地傳達行業的聲音。此外，「保協」除於今年5月與友會聯辦大灣區考察團活動，加深同行人士對深圳醫療體系的了解外，本年度的「保協大灣區日」更把活動範圍擴展到廣州南沙，讓參加者深入了解大灣區的發展。至於我們的「牌照和法律支援計劃」亦繼續為會員提供支援，無論是個人保險代理執照的問題，還是法律支援，我們都致力為會員提供適切的保障和支持。

作為行業事務部主席，能與一眾充滿熱情和專業的團隊工作令我深感榮幸。展望未來，我們會繼續致力提升行業標準，並為會員提供更多的支持和資源。就讓我們攜手合作，為保險行業的發展和進步貢獻力量。

The Industry Affairs Department has made progress in several areas over the year. The new program "1-minute-Financial Planning", for example, provides learning resources for industry peers and the public by explaining complex insurance and financial topics through easy-to-understand videos. The "LUA Channel", continuing to offer insights and guidance to both industry insiders and the public, published different topics twice a month on the Hong Kong Economic Times and iMoney online platform with video versions. The association further expands its influence to help more people to learn about the insurance industry.

During our regular ICG meetings, we invited representatives from the Insurance Authority to discuss the challenges and opportunities that the industry was facing. These meetings facilitated direct dialogue with the regulatory bodies, effectively conveying our messages. In May this year, LUAHK co-organized a Greater Bay Area delegation with related insurance associations to help industry participants better understand the Shenzhen medical system. This year's "LUA GBA Day" took place in Nansha, Guangzhou, allowing participants to experience the development of the Greater Bay Area firsthand. Our "Licensing and Legal Support Scheme" continues to provide support to our members. Whether the issue pertains to individual insurance agent licenses or legal support, we are committed to offering appropriate assistance and support.

As the Chair of the Industry Affairs Department, I am honored to work with a passionate and professional team. Looking ahead, we will continue to strive to enhance industry standards and provide more support and resources for our members. Let us work together for the brilliant development and progress of the insurance industry.



理財一分鐘

The videos of "1-minute-Financial Planning"

今年隆重推出「理財一分鐘」短片，每條短片長約1至3分鐘，重點談及保險理財相關內容，讓業內、業外人士加深有關知識。作為行業事務部的新節目，有關短片由「保協」執委會理事們擔當分享嘉賓，並於「保協」錄影室（LUA Studio）進行拍攝。



This year, we proudly launched the "1-minute-Financial Planning" short videos. Each video, approximately 1 to 3 minutes long, focused on insurance and financial management topics to enhance the knowledge of both industry insiders and the public. As a new program created by the Industry Affairs Department, these videos were filmed at the LUA studio and featured members of the LUA Executive Committee as guest speakers.

已發布和即將發布的視頻如下：

A table of videos released and those upcoming for release:

月份 Month	嘉賓 Guest	主題 Topic
4月 April	何家文 Albert Ho	自願醫保保費可扣稅？ Are VHIS premiums tax deductible?
5月 May	譚智謙 Benjamin Tam	醒目選購「投資相連壽險」你要知！ What you must know about purchasing "Investment-linked life insurance".
6月 June	陳國贊 Thomas Chan	新手如何理財？ How do newbies manage money?
7月 July	謝懷希 Jerry Tse	索償程序及有關文件要認識 Learn about claim procedures and the related documents
8月 August	馬驊伯 Alex Ma	理財規劃中保險的重要性 The importance of insurance in financial planning
9月 September	馮偉康 Daniel Fung	如何利用保險進行退休規劃 How to use insurance for retirement planning
10月 October	莊青育 Veronica Chong	買保險前應先了解「基本條款」 Understand the "Basic Terms" before buying insurance
11月 November	謝倩昕 Carol Tse	如何選擇合適的保險理財計劃？ How to choose a suitable insurance financial plan?
12月 December	湯恩銘 Alvin Tong	如何做個精明網上消費者 How to be a smart online shopper

保協頻道—會長的話

LUA Channel - President's Notes

我們維持每月兩次發表〈保協頻道—會長的話〉專欄，首期專欄主要安排在星期一，於《香港經濟日報》刊登；第二期專欄安排在iMoney智富雜誌平台發布（1至4月在iMoney實體雜誌中刊登，自5月起僅在線上平台發表）。此外，iMoney版本還設有視頻版本，並上載到「保協」YouTube頻道內。



We consistently published the President's Notes with a twice-monthly release schedule. The first release aligned with the schedule of the Hong Kong Economic Times, typically on a Monday. The second one has been published on iMoney (physically released on iMoney from January to April, but only online since May). The

iMoney release was complemented by a video version, which was made available on our YouTube Channel as well.



壽險行業規管與發展關注組會議 ICG Regular Meeting

壽險行業規管與發展關注組（ICG）定期召開季節性會議。今年，我們邀請了保險業監管局（IA）

參加我們5月份的第一次會議，IA的管理人員Mr Peter Gregoire和Mr Alan Wu詳細闡述了「針對（及糾正）鼓勵向內地訪客無牌銷售長期保單的不合規業務模式的行動」之內容。ICG將繼續向香港保險業聯會（HKFI）和IA等監管機構表達行業意見。



ICG regularly held seasonal meetings. This year, we invited Insurance Authority (IA) to attend our 1st meeting in May. IA's management team Mr Peter Gregoire and Mr Alan Wu explained the details of "Action against (and correction of) non-compliant business models that incentivize unlicensed selling of long-term insurance policies to Mainland China Visitors". ICG will continue to express the opinions of the industry to regulators like HKFI and IA.

大灣區訪問團 GBA Visit

5月26日，保協大灣區委員會聯同香港保險仲介行業協會，以及香港壽險管理學會，組織了一次大灣區（GBA）考察團，前往深圳，參觀新風和陸家醫院及護芽集團。此次活動旨在加強香港與大灣區在醫療保健領域的交流與合作。參與的成員包括3個協會的代表，約共20人。此次訪問不僅增進了參與者對深圳醫療機構的了解，也為未來的合作奠定了基礎。

LUAHK's GBA Committee, the Hong Kong Insurance Intermediaries Association and the LOMA Society of Hong Kong organized a Greater Bay Area (GBA) delegation to visit Shenzhen on May 26. The members visited the New Frontier United Family Hospital and the Hooyok Group. The event aimed to enhance exchanges and cooperation between the healthcare business in Hong Kong and the GBA. The representatives from the 3 associations, about 20 people in total joined the event, which not only enhanced the participants' understanding of Shenzhen's medical organisations, but also laid the foundation for future cooperation.



大灣區「Happy Hour交流聚會」 | GBA - "Happy Hour Gathering"

4月11日，保協大灣區委員會與總監會共同舉辦了「Happy Hour交流聚會」。本次活動特別邀請了「認可財富管理誠信顧問」（CTAdvisor）、「卓越誠信顧問」（MTA）、「灣區薈萃」（GBA），以及「保協總監會」（DC）的會員參加。會場提供了多款酒精及非酒精飲品，為與會者創造了一個輕鬆愉快的交流氛圍，加強了會員間的聯繫。

LUAHK's GBA Committee and The Directors' Club (DC) by LUAHK joined together to organise "Happy Hour Gathering" on April 11, inviting the members of CTAdvisor, MTA, GBA and DC. It was a fun and relaxing evening with every participant happily chatting and interacting. A great variety of alcoholic and non-alcoholic drinks were offered for enjoyment.



「智者不惑」節目 Program "Smart Wise"

自2021年，香港人壽保險從業員協會在其YouTube頻道LUA Channel上推出了一系列名為「智者不惑」的視頻，一直不定期推出新的視頻。這個系列旨在探討保險和財務領域及其他業界關心的各種話題，由業內外專家為嘉賓，提供深入的見解和分析。

LUAHK has been releasing a series of videos under the program title "Smart Wise" on its YouTube channel, LUA Channel since 2021. The series aims to explore various topics in the insurance and financial sectors, and other topics which the industrial practitioners are interested in, featuring experts from different fields to provide in-depth insights and analysis.

月份	主題	講者
1月 January	2024年香港經濟發展與投資環境變化 Hong Kong's economic development and investment environment changes in 2024	鄧聲興博士 Dr Tang Sing Hing
3月 March	2024年香港樓市預測（已下架） Hong Kong property market forecast in 2024(removed)	蔡志忠先生 Mr Tsoi Chi Chung
4月 April	全面認識前列腺健康 Comprehensive understanding of prostate health	黃國田醫生 Dr Wong Kwok Tin
6月 June	從精算師角度看香港保險業 Hong Kong's insurance industry from an actuary's perspective	林溢東先生 Mr Simon Lam
8月 August	香港及大灣區基建發展與保險業的關係 The relationship between infrastructure development and the insurance industry in Hong Kong and the GBA	張欣宇先生 Mr Gary Zhang

南沙「2024保協大灣區日」 LUA GBA Day 2024 in Nansha

2024年，「保協大灣區日」盛事首次跨出香港，在風光明媚的南沙隆重舉行。這一年度盛會，於11月21至22日開展，讓參加者可深入了解大灣區的發展與機遇。活動內容豐富，包括精彩講座和參觀當地醫療機構，讓參加者親身體驗大灣區的創新與活力，一同探索大灣區的無限可能！

LUA GBA Day 2024 was held in the picturesque Nansha, taking place outside Hong Kong for the first time. This gala event was organised from November 21 to 22. Participants had a chance to feel the vibrancy and development of GBA. An array of activities was arranged, including seminars and visits to famous medical organisations for the participants to experience the innovation and dynamics of GBA, and to explore the unlimited possibilities in the region.

11月21日：中港兩地多位嘉賓及當地官員分享
11月22日：參觀深圳的兩所醫療機構

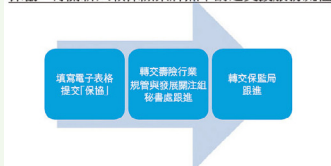
November 21: Sharing by Several guests from the mainland and Hong Kong, local authorities

November 22: Visit two hospital organisations in Shenzhen

牌照及法律保障支援計劃 License and Legal Support Scheme

我們繼續提供「個人保險代理牌照」支援服務，並就個別需要處理保險業監管局訴訟問題的從業員提供「法律支援保障服務」服務。今年，我們便處理多宗有關「個人保險代理牌照」的個案，而透過與保險業監管局的溝通和協調後，相關從業員最終順利取得牌照。

保協·有關新入職保險業牌照申請之支援服務流程



We continued the supporting services "Individual Insurance Agent Licence" for those who faced problems and "Legal Support Program" for those sued by the Insurance Authority. This year, we handled a few cases for the individual with licence problems. After we communicated with the Insurance Authority, the applications were finally approved.



保險從業員牌費意見調查 Survey on Insurance Practitioners' Licensing Fee

因應保險業監管局（保監局）於今年9月復收保險從業員牌費（一般+長期業務「包括關聯業務」），且將3年的牌照費用由原來的\$480大幅增加至\$2,100，「保協」特別就此透過網上問卷，訪問全港部分保險從業員。

In response to the Insurance Authority's (IA) decision to resume charging fees for insurance intermediaries (general and long-term business, including related business) in September this year, the three-year license fee was significantly increased from \$480 to \$2,100. Consequently, LUAHK conducted an online survey of some insurance practitioners in Hong Kong.

社會服務發展部

Community Service Department

社會服務發展部主席報告

Report from the Chair, Community Service Department



李佩珊小姐

Ms. Zen Li

副會長（社會服務發展部）

Vice President (Community Service Department)

今年「保協」以生、老、病、死作為季度主題，策劃了一系列富有意義的活動，讓業界同仁在專業發展之餘，也能積極回饋社會。年初，我們探訪了大埔匡智會，親身了解智障人士的生活和工作情況。這次經歷讓我們認識到，原來社會服務的對象和形式可以如此多元化。通過這樣的活動，我們不僅擴闊了同業的視野，更激發了他們對弱勢群體的關注和支持。在關愛長者方面，我們與鄰舍輔導會合作，探訪6區長者並派發愛心福袋，這項舉辦多年的活動，不僅為長者送上愛與關懷，也讓參加者深刻體會到跨代關懷的重要性。

探訪活動以外，今年我們亦加強「保單捐贈」的推廣，讓更多人認識到即使是1%的保單保額捐贈，也能在生命終結時為社會帶來正面影響。至於協會的重點年度活動「保協生命傳愛慈善跑」今年更上一層樓，除了把善款分別撥捐予香港盲人體育總會和香港移植運動協會外，同時吸引更多公眾人士參與，弘揚傷健共融理念。

在此，我衷心感謝各位活動參加者的支持，以及一眾工作人員的努力。我相信，協會未來會繼續深化以愛心服務社會的信念，努力發掘並支持更多鮮為人知的慈善機構，通過「保協」的平台和影響力，為這些機構及有需要的社群帶來更多關注和資源。

This year, LUAHK hosted a series of meaningful quarterly activities under the themes of "Birth, Aging, Illness, and Death". These activities aimed to encourage industry practitioners to enthusiastically give back to society while developing their professional careers. At the beginning of the year, we visited the Hong Chi Association in Tai Po to understand the lives and work of people with intellectual disabilities. We were inspired by this experience, realizing that there would be many different targets and methods within the spectrum of social services. Through these activities, we not only broadened our perspectives but also increased our industry peers' awareness and support for the less privileged. We again collaborated with the Neighbourhood Advice-Action Council on elderly care work. The long-standing activity of visiting elderly in six districts with distributing blessing bags was hosted once more, bringing love and care to the elderly. Participants also gained a deeper understanding of the importance of intergenerational care.

We also enhanced the promotion of "Policy Donation," making more people aware of the positive impact that could be created at the end of life-even if only 1% of the sum insured is donated. The association's signature annual event, the "LUA LifeCare Charity Run," reached new heights this year with more public participants, promoting inclusivity between the able-bodied and disabled. The proceeds were donated to the Hong Kong Blind Sports Federation and the Hong Kong Transplant Sports Association.

I sincerely thank all the participants and staff for their support and efforts. I believe the association will continue to extend its commitment to serving society with love, striving to discover and support more lesser-known charitable organizations. We aim to bring more attention and resources to these organizations and the communities in need through LUAHK's platform and influence.



社會服務發展部於2019年成立，使命是向保險同業推廣社會服務和義務工作。希望除了透過保協慈善基金捐獻善款給有需要的慈善機構外，更能用實際行動服務社會，並讓會員了解社會上不同人士的需要。保協義工隊推動保險從業員，「以生命影響生命，傳承關愛精神，服務社群！」。

The Community Service Department was established in 2019 with the mission of promoting social services and voluntary work among participants in the insurance industry. We have been donating funds to charities in need through the LUA Foundation, but we also aim to serve society directly. We hope that our members can understand the diverse needs of people in the community. LUAHK volunteer team encourages practitioners to "influence lives with life, carry on the caring spirit, and serve the community."

「保協」義工隊 | LUAHK Volunteer Team

2023年義工總人數 | Total Number of Volunteers : 383人

2023年義工服務總時數 | Total Service Hours : 5,400小時

*計算2023年1月1日至12月31日 | Calculated from January 1 to December 31, 2023

獲頒香港義工獎

Commended with The Hong Kong Volunteer Award

多年來，保協義工隊一直積極參與義務服務，鼓勵同業在工餘時間亦不忘回饋社會。2023年，保協義工隊獲得由民政及青年事務局與義務工作發展局頒發的「香港義工獎」非商業機構義工時數獎 - 銅獎，義工服務總時數超過2,000小時。（統計由2022年1月1日至12月31日內的總義工服務時數）

LUAHK volunteer team has been enthusiastically engaged in volunteer services for many years. We encourage industry peers to give back to society in their spare time. In 2023, the LUAHK volunteer team received the "Hong Kong Volunteer Award" for Non-Commercial Organization (Volunteer Hours) - Bronze Award, presented by the Home and Youth Affairs Bureau and the Agency for Volunteer Service. The total volunteer service hours exceeded 2,000 hours (calculated from January 1 to December 31, 2022).



連串義工活動關懷不同社群

A Series of Volunteer Activities Taking Care of Different Groups of People

保協義工隊舉辦了多項社會服務活動，募集保險業界一眾善心人為社會上的弱勢社群送上關懷！當活動包括：

LUAHK Volunteer Team has organized multiple social service activities, bringing together kind-hearted individuals from the industry to show care for the underprivileged in society. These activities include:

「廚尊」派飯活動（4月11日） Meal distribution activities by Dignity Kitchen on April 11



匡智會探訪及工作坊（4月18日） Visit Hong Chi Association and workshop on April 18



中秋關懷行動2024 (9月22日) Mid-Autumn Festival Caring Action 2024 (September 22)

「保協」及「保協慈善基金」聯同「鄰舍輔導會」第5次合辦關懷行動，由往年4區探訪延展至6區，包括深水埗、屯門、東涌、天水圍、香港仔及馬鞍山，藉着中秋節日氣氛，探訪合共約1千戶獨居長者和雙老家庭，弘揚保險業的大愛精神，為6區獨居長者和雙老家庭，送上福袋！

LUAHK, LUA Foundation, and the Neighbourhood Advice-Action Council joined hands for the fifth time to conduct the Mutual Caring Action. This year, the districts covered in the visits expanded from four to six, including Sham Shui Po, Tuen Mun, Tung Chung, Tin Shui Wai, Aberdeen, and Ma On Shan. In the atmosphere of the Mid-Autumn Festival, the team visited approximately 1,000 families of elderly singletons and elderly couples, giving them blessing bags to show their support and care, promoting the spirit of great love within the insurance industry.



保協生命傳愛慈善跑2024 2024 LUA LifeCare Charity Run

由「保協」及「保協慈善基金」合辦的「保協生命傳愛慈善跑2024」得到數千名健兒齊集香港科學園，在風光明媚的科學園金蛋大顯身手，在挑戰自己的同時，為慈善出力。賽事舉辦至今已踏入第8屆，多年累積的參與人數已逾萬人，並為「保協慈善基金」及受惠機構帶來可觀的善款。一如以往，賽事所得的善款在扣除成本後將撥捐兩家受惠機構，包括香港移植運動協會和香港盲人體育總會。

Co-organized by LUAHK and LUA Foundation, the "2024 LUA LifeCare Charity Run" gathered thousands of runners at the Hong Kong Science Park, who demonstrated their skills along Park, challenging themselves while contributing to charity. This is the 8th year we have organized the run, with cumulative participation exceeding ten thousand people over the years, bringing substantial donations to the LUA Foundation and beneficiary organizations. As always, the proceeds from the event, after deducting costs, will be donated to LUAF & two beneficiary organizations, including the Hong Kong Transplant Sports Association and the Hong Kong Blind Sports Federation.



保協慈善基金主席報告

Report from the Chair, LUA Foundation



黃英傑先生
Mr. Sidney Wong

保協慈善基金主席
LUA Foundation Chair

保協慈善基金（LUAF）自1998年成立以來，一直致力推動業界參與公益事務，透過多元化慈善項目為社會注入暖流。基金會年內重點項目包括執行「五年期可持續發展計劃」，為業界培育保險專才；以及撥款130萬港元予香港紅十字會，更換全港共900輛公立醫院租借用輪椅，惠及更多有需要人士。

在培育人才方面，基金持續為4所本地大學修讀保險、精算及財富管理等相關課程學生提供獎助學金。同時，基金積極推動業界參與義務工作，並組織關愛義工隊加強社區服務。今年上半年的廚尊派飯活動支援弱勢社群就業，並於中秋節期間組織6區同步探訪行動，帶領一眾義工團隊，派發福袋及探訪獨居長者，為他們送上關懷與祝福。

今年「生命傳愛慈善跑」已是第8屆舉行，至今合共籌得超過100萬元善款。本活動結合保單及器官捐贈元素，倡議「讓社會成為我們的保單受益人」的理念，市民只需捐出保額1%予慈善機構，聚沙成塔，將可為慈善團體建立龐大的發展資源。同時，活動亦鼓勵大眾登記成為器官捐贈者，讓愛心延續生命奇蹟。

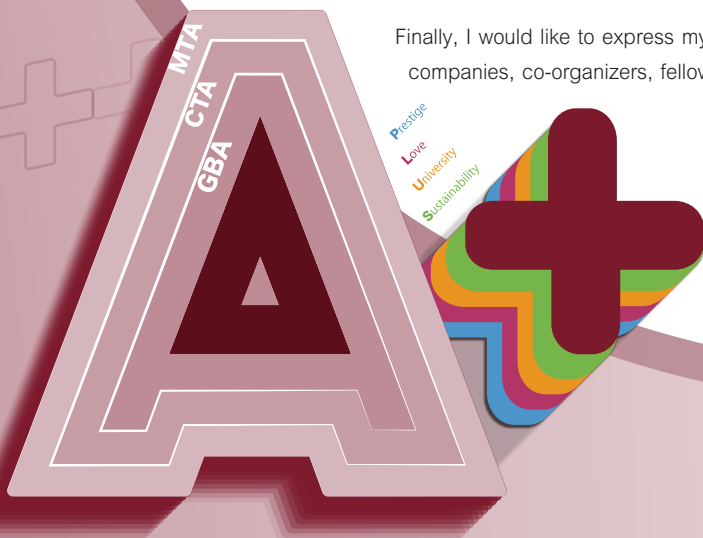
最後，本人僅代表保協慈善基金感謝各贊助保險公司、協辦機構、籌委員全人以及社會大眾對保單捐贈活動的支持，讓「生命影響生命」，為建設共融社會出一分力。展望未來，基金會將繼續深化與社福界的合作，為社會謀求福祉。

The LUA Foundation, established in 1998, is committed to encouraging insurance practitioners to participate in public welfare affairs, sending love and care to society through diversified charity projects. The foundation's key projects during the year include the execution of a 5-year sustainable development plan to nurture more talents for the insurance industry, and the provision of HK\$1.3 million in funding to the Hong Kong Red Cross to replace 900 wheelchairs for leasing in public hospitals to benefit more people in need.

The foundation continues to execute the Scholarship and Bursary Plan for 4 local universities, for outstanding undergraduates taking insurance, actuarial, and wealth management related courses. The foundation also actively promotes industry participation in voluntary work and organizes volunteer teams to strengthen community services. In the first half of this year, the meal distribution events by "Dignity Kitchen" supported those unemployed, disadvantaged groups. During the Mid-Autumn Festival, we organized visits to the seniors living alone in six districts, leading a team of volunteers to give them blessing bags to show our care and blessings.

This year marked the 8th "LUA LifeCare Charity Run" with a total of more than HKD \$1 million raised since ever. This event combined the elements of insurance policies and organ donation, advocating the concept of "Let your insurance benefit society". Citizens only have to donate 1% of the insured amount to charitable organizations to build huge resources for the development of charitable organizations. At the same time, the event also encourages the public to register as organ donors to help more people in life with love.

Finally, I would like to express my gratitude on behalf of the LUA Foundation, to all sponsoring insurance companies, co-organizers, fellow organizing committee members and the public for their support of the policy donation, influencing life with life and contributing to building an inclusive society. Looking forward to the future, the LUA Foundation will continue to enhance cooperation with the social welfare sector for the well-being of society.



慈善基金管理架構2024-2025

Foundation Management Committee Members 2024-2025



黃英傑先生
Mr. Sidney Wong
主席
Chairman



陳鳳玲小姐
Ms. Queenie Chan
副主席
Vice Chairman



謝立義先生
Mr. Stanley Tse
名譽秘書
Hon. Secretary



鄭鏗源先生
Mr. Henry Cheng
名譽司庫
Hon. Treasure



楊梵城先生
Mr. Andrew Yang
委員
Member



李慕潔小姐
Ms. Maggie Lee
委員
Member



李冠群先生
Mr. Davey Lee
委員
Member



姜楚芝小姐
Ms. May Keung
委員
Member



李佩珊小姐
Ms. Zen Li
委員
Member



曾繼鴻先生
Mr. Henry Tsang
委員
Member



馬驊伯先生
Mr. Alex Ma
委員
Member



劉偉強先生
Mr. Kinson Lau
委員
Member



李東江先生
Mr. Bee Lee
委員
Member

保協慈善基金贊助者名單 LUA Foundation Donor List

截至2024年8月31日 (Up to 31 August 2024)

特許鑽石贊助人 (捐款 HK\$100,000 或以上) Chartered Diamond Sponsor (Donation of HK\$100,000 or above)



鑽石贊助人 (捐款 HK\$80,000 或以上) Diamond Sponsor (Donation of HK\$80,000 or above)



翡翠贊助人 (捐款 HK\$50,000 或以上) Jade Sponsor (Donation of HK\$50,000 or above)



金贊助人 (捐款 HK\$30,000 或以上) Gold Sponsor (Donation of HK\$30,000 or above)



銀贊助人 (捐款 HK\$10,000 或以上) Silver Sponsor (Donation of HK\$10,000 or above)

Balani Lachu Bhopatrai
Chan Fung Ling Queenie
Chan Lai Chu Joe Joe
Chan Ling Bill
Chan Wai Ying Susanna
Cheng Man Kwong
Cheng Manly
Cheng Ting Kong
Cheng Ying Ming Henry
Cheung Wai Yin Ivy
Choi Vivian
Chow Wing Kai Wave
Chu Hong Tat Felix
Fung Herman
Fung Johnny
Ho Robert Kwok Ting
Lai Alex Chun Hung
Lai Chi Hung Christopher
Lai Kam Moon
Lai King Ngai Francis
Lai Kwok Wai Villy
Lam Kit Ching Betty
Lam Lai Ha Juliana
Lam Shu Hung Cassidy
Lam Yat Ming Richard
Lam Yee Yeung Vic

Lam Yuk Paul
Lau Lai Wan Michele
Lee Kwun Kwan Davey
Lee Wah Chun Jennifer
Leung On Fook
Liu Shuk Har Winnie
Lo Mi Fei
Lui Doi Ming Clement
Ng Chak Wai David
Ng Hon Shing
Ng Hung Mui
Ng Kwok Wo Dominic
Siu Wai Keung
Tao Kwok Lau Clement, BBS, JP
Tsang Kai Hung Henry
Wong Hoi Pang
Wong Man To Johnson
Wong Wai Hing
Wong Wai Kwong Willis
Wong Ying Kit Sidney
Wu Walter
Yau Lai Hing
Yu Bo Yuk Marine
Yu Hon Kit Titus
黃一唯

銅贊助人 (捐款 HK\$5,000 或以上) Bronze Sponsor (Donation of HK\$5,000 or above)

Chan Chung Lin Carrie
Chan Fan Chong Eva
Chan Kai Man Andy
Chan Kit Yan Kit
Chan Kwan Tsan Thomas
Chan Lai Fong Wendy
Chan Pui Shan Joanna
Chan Tak Hung Roy
Chan Tsai, Julie
Chan Wilson Wai Kwok
Chan Wing Kam Dorothy
Chan Yat Kwan Garry
Cheng Koon Wing
Cheng Lai Ki
Cheng Nga Man Elsa
Cheng Stephen
Cheng Yan Yan
Cheuk Yuk Pang Francis
Cheung Lai Chang Halina
Cheung Siu Bun
Chim Shui Yam
Chong Ching Yuk Veronica
Chong Yiu Kuen Sidney
Chow Sin Chuen
Chu Siu Pan Pat
Dominic Hui

Fung Wing Hong Danny
Fung Yee Wan Antonia
Glen Wong
Hui Kwok Fai
Kwan Yuen Lam Lydia
Kwok Chun Kwong Albert
Lai Shuk Mei
Lan Yi Ding
Lau Kau Charities Fund Ltd
Lau Kong Kei
Lau Seak Lon Benny
Lee Chiu Ling Dorothy
Lee Hing Kwai Duncan
Lee Man Cho Joe
Lee Tung Kong Bee
Lee Wai Yuen Derek
Lee Yiu Cho
Leung Kai Lung
Leung Wai Chee Mavis
Li Chung Wing Apple
Li Yuk Shu Dick
Ma Wai Han
Ma Yuk Chu Jojo
Mak Oliver
Mak Wai Kei
Mau Oi Hing Anita

Ng Kai Man Man
Ng Yuk Fong
Pak Wun Shan Amanda
Poon Lap Hung Diane
Tam Kwong Mei Greenie
Tse So Fei Sophie
Wong Hok Leung Raymond
Wong Ka Yan Alison
Wong Kwan Shing Bowen
Wong Kwok Lun Alan
Wong Patrick
Wong Wai Sum Red
Wong Yuk Ying Calvin
Wu Mang Ching Agnes
Yam So Ching Regina
Yan Kin Wah
Yeung Chau Kuen Emily
Yeung Fuk Hing Sally
Yeung Lee
Yu Ming Kong Matthew
Yuen Bo Kit Teresa
Yuen Chi Kong Taddy
朱剛岑夫婦
(Chu Jason Kung & Lau Yun Mui Sandy)

*排名按英文字母序
In sequence of donor's name

理念 | Mission

「保協慈善基金」在1998年成立，致力鼓勵保險從業員參與公益事務。自成立至今基金會撥款超過港幣1,000萬元，受惠機構有數十間。2024年，受惠機構有鄰舍輔導會、善寧會、廚尊社企、香港移植運動協會及香港紅十字會等等。

The LUA Foundation, established in 1998, is committed to encouraging insurance practitioners to participate in public welfare affairs. Since the Foundation establishment, over HK\$10 million has been funded to a few dozens of beneficiary organisations, including the Neighbourhood Advice-Action Council, Society for the Promotion of Hospice Care, Dignity Kitchen, Hong Kong Transplant Sports Association, Hong Kong Red Cross and some others in 2024.

大學獎助學金計劃 Scholarships and Bursaries Plan

「保協慈善基金」聯同「保協」於2022年為嶺南大學、香港大學、香港中文大學及香港恒生大學設立5年期合共港幣200萬元的獎助學金，為修讀保險、精算及財富管理相關課程的大學生提供資助。早前，「保協慈善基金」及「保協」代表出席部分大學的獎學金頒贈活動，頒發獎助學金予相關大學生。

LUA Foundation joined hands with LUAHK and pledged a total of HK\$2 million in five-year scholarships and bursaries to 4 local universities: Lingnan University, the University of Hong Kong, the Chinese University of Hong Kong, and the Hang Seng University of Hong Kong to the outstanding undergraduates taking insurance, actuarial and wealth management related courses. The representatives from the Foundation and LUAHK were invited to attend the award presentation ceremony of some of the universities.



獲頒香港紅十字會頒發 年度大額捐款者紅獎 Awarded the Hong Kong Red Cross Annual Big Donors — Red Award

「保協慈善基金」於2022年開始分5年期撥捐港幣130萬元予香港紅十字會更換全港公立醫院900輛租借用輪椅，獲香港紅十字會頒發年度大額捐款者紅獎（大額捐款）。

The LUA Foundation was awarded the Hong Kong Red Cross Annual Big Donors - Red Award for its donation of HK\$1.3 million in five-year instalments to the charity organisation starting from 2022 to replace 900 rental wheelchairs in public hospitals in Hong Kong.



贊助第五屆香港移植及透析人士運動會 Sponsored the 5th Hong Kong Transplant and Dialysis Games

由香港移植運動協會主辦的「第五屆香港移植及透析人士運動會」於2024年10月舉行，「保協慈善基金」獲邀擔任支持機構。

The LUA Foundation was invited to be a supporting organisation for the "5th Hong Kong Transplantation and Dialysis Games" hosted by the Hong Kong Transplant Sports Association, which was held in October 2024.



善寧會—登山善行 The Society for the Promotion of Hospice Care - Hike for Hospice

「保協慈善基金」與「保協」今年繼續身體力行支持善寧會「登山善行」活動！活動於3月10日於香港島大潭郊野公園舉行起步禮，「保協慈善基金」與「保協」代表出賽，出錢出力為善寧會籌募經費，希望支援更多有經濟需要的晚期病者與家庭，安享晚年！「保協慈善基金」和「保協」團隊更獲大會頒發傑出籌款獎！



LUA Foundation and LUAHK continued to support The Society for the Promotion of Hospice Care to organise the "Hike for Hospice" this year with the kick-off ceremony of the event held on March 10 at Tai Tam Country Park in Hong Kong. Awarded the Outstanding Fundraising Award, LUA Foundation and LUAHK team helped support more terminally ill patients and their families with financial needs by donating to the society and sending participants to join the hiking contest.

生命傳愛行動 | LifeCare Movement

自2005年開始，「保協」及「保協慈善基金」於保險界全力推行生命傳愛行動——保單捐贈計劃。2024年度，共有10家保險公司成為計劃的主要贊助。有賴政府、保險業界、市民大眾和慈善團體通力合作，截至2024年3月31日，收到超過15,700份保單捐贈，累計捐贈金額逾4.9億港元。

LUAHK and LUA Foundation launched the LifeCare Movement since 2005 to promote "Life Education" and the "Policy Donation Program" in Hong Kong. In 2024, a total of 10 insurance companies have become the main sponsors of the plan. Thanks to the strong support from the government, insurance industry, the public and charities, as of March 31, 2024, the cumulative insured amount pledged exceeded HK\$490 million, and the number of recorded policy donations exceeded 15,700.

今年嘉許禮各獎項數字

Data for the recognition ceremony:

2023-2024 年生命傳愛家族人數 2023-2024 LifeCare Family Headcount	
生命傳愛大使 LifeCare Ambassador	176
生命傳愛大使 (20份保單或以上) LifeCare Ambassador (20 policies or more)	21
生命傳愛領袖 LifeCare Leader	17
生命傳愛大師 LifeCare Master	5
榮譽生命傳愛大師 Honorary LifeCare Master	4

「2023-2024年保單捐贈計劃」成績：

"2023-2024 Policy Donation Program" achievements:

保單數目 | Number of donated policies: **1,017**

捐贈保額 | Insured sum of donated policies: **HK\$ 24,581,786**

(以上數字由2023年4月1日起至2024年3月31日)

(The above data is for the period from April 1, 2022 to June 30, 2023)

保單捐贈嘉許禮2024 Policy Donation Program Recognition Ceremony 2024

今年嘉許禮的主題為「捐贈旅程」，場內增設不同慈善機構的遊戲攤位，好讓大家體驗捐贈文化，將捐贈與生命緊扣，讓關愛延展，生生不息。大會十分榮幸邀請了社會福利署 - 東區及灣仔區助理福利專員曾國雄先生作為主禮嘉賓，Cayley麥皓兒小姐作為表演嘉賓及翟文鳳小姐作為分享嘉賓。大會亦頒贈感謝狀予贊助保險公司和慈善機構（本年度新加入保單捐贈計劃支持的慈善團體，以及本年度榮獲最多保單捐贈數量的受惠慈善機構），以表答謝。再次恭賀今年共223位生命傳愛大使、生命傳愛領袖、生命傳愛大師及榮譽生命傳愛大師。



The theme of this year's "Policy Donation Program Recognition Ceremony" was a "Donation Journey". During the event, game booths set up by different charitable organizations allowed the attendees an opportunity to experience the culture of donation, which is closely related to life. Love and care will be carried on and sustainable. We were very honoured to have Mr Tsang Kwok Hung, Assistant District Social Welfare Officer, Social Welfare Department, Eastern & Wan Chai District, as the officiating guest, Ms Cayley Mak as the guest performer, and Ms Janice Chak shared her personal experience. Certificates of appreciation were presented to sponsoring insurance companies and charitable organizations (beneficiary charitable organizations which joined the policy donation program this year, and the beneficiary charity receiving the largest number of policy donations this year). Once again, we congratulated this year's 223 LifeCare Ambassadors, LifeCare Leaders, LifeCare Masters and Honorary LifeCare Masters.

保單捐贈音樂會—若然世界沒忽略2024 Policy Donation Concert 2024

「保單捐贈音樂會——若然世界沒忽略2024」，於3月19日晚上在西九文化區戲曲中心大劇院舉行。由生命傳愛行動籌委會統籌下，順利完成歷時逾兩小時的音樂會，節目緊湊。音樂會以「若然世界沒忽略2024」為主題，旨在啟發大家對「忽略」的思考，讓我們意識到在這個繁忙的社會中，很容易忽略了真正需要關愛的人。為令是次音樂會能夠直接惠及弱勢社群，活動得到眾多善心人士的慷慨贊助，讓300名來自「共創明『Teen』計劃」



弱勢社群家庭的學童和陪同者參與其中。

The "Policy Donation Concert 2024" was held on the evening of March 19 at the Grand Theatre, Xiqu Center in the West Kowloon Cultural District. Coordinated by the organizing committee of the LifeCare Movement, the concert was successfully held with 2 hours of non-stop wonderful music. Themed with "If there is no negligence in the World 2024", the concert aimed to inspire people's ideas on "negligence", making us aware that there are people who really need care and help in this busy society. The event received generous sponsorship from many kind-hearted people, allowing us to directly benefit the less privileged. 300 kids and their caregivers from less privileged families of the "Strive and Rise Programmes" joined the concert.



保單捐贈巴士車站廣告 Policy Donation Advertisement at Bus Stop

為了表揚每位生命傳愛大使/領袖/大師積極推廣「保單捐贈」，我們於2024年9至10月於港九新界各區巴士站刊登專屬廣告！

In celebration of the efforts of the LifeCare Ambassadors / Leaders / Masters who promoted "Policy Donation", we published exclusive advertisements at bus stops in various districts in Hong Kong, Kowloon and the New Territories from September to October 2024.



保單捐贈《生命教育講座》 Policy Donation "Life Education Lecture"

2024年首場生命教育講座「WHO CARES」已於4月30日在香港紅十字會總部賽馬會演講廳舉行。是次講座主題主要為照顧者而設，重點探討不同照顧者所面臨的問題和困境，希望能夠為辛勤付出的照顧者提供緩解壓力，以及提升照顧成效的有效方法，給予他們支持和力量。



Policy Donation "Life Education Lecture" "WHO CARES" was held in April at the Jockey Club Convention Hall in the Hong Kong Red Cross Headquarters. The lecture was designed for the caregivers, focusing on their problems and difficulties. We hoped to provide effective solutions for the hard-working caregivers to relieve stress and improve effectiveness, to give them support and strength.

附錄 | Appendix



Prestige
Love
University
Sustainability



執行委員會報告

Executive Committee's Report

THE LIFE UNDERWRITERS ASSOCIATION OF HONG KONG LIMITED EXECUTIVE COMMITTEE'S REPORT FOR THE YEAR ENDED 31ST MARCH 2024

The members of the Executive Committee have pleasure in submitting their annual report together with the audited financial statements of The Life Underwriters Association of Hong Kong Limited ("the Association") for the year ended 31 March 2024.

Principal activities

The principal activities of the Association are organising lectures and holding conferences to provide training to its members in order to maintain a high standard of insurance services to the public.

Share capital

The Association was incorporated under the laws of Hong Kong as an Association limited by guarantee and not having a share capital. Pursuant to the provisions of the Association's Articles of Association, the liability of each member is limited to HK\$10 in the event of the Association being wound up while he/she is a member.

Result and appropriations

The result of the Association for the year ended 31 March 2024 and the state of the Association's affairs as at that date are set out in the financial statements on page 9 to 30.

Property, plant and equipment

Movements in property, plant and equipment are set out in note 12 to the financial statements.

Charitable donations

Charitable donations made by the Association during the year amounted to HK\$233,000 (2023: HK\$260,000).

Permitted indemnity provision

Article 25 of the Association's Articles provides that every Executive Committee member and other officer or servant of the Association may be indemnified by the Association against, and it shall be the duty of the Executive Committee out of the funds of the Association to pay, all costs, losses and expenses which any such Executive Committee member, officer or employee may incur or become liable for by reason of any contract entered into, or act or deed done by him as such Executive Committee member, officer or employee or in any way in the discharge of his duties, and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Association and have priority as between the members over all other claims. This permitted indemnity provision is in force during the financial year and at the time of approval of this report.

Executive Committee members

The Executive Committee members during the financial year and up to the date of this report were:

Mr. Tsang Kai Hung, Henry	President
Ms. Keung Chor Gee, May	Immediate Past President
Mr. Cheng Lai Ki, Andy	Vice President
Mr. Ko Kwong Yan, Stephen	Vice President
Ms. Li Pui Shan, Zen	Vice President
Ms. Poon Lap Hung, Diane	Vice President
Dr. Wong Kwan Shing, Bowen	Vice President
Ms. Yuen Bo Kit, Teresa	Vice President
Ms. Chan Chung Lin, Carrie	Hon. Secretary
Ms. Chong Ching Yuk, Veronica	Hon. Treasurer
Mr. Chan Cheuk Yin Churchill	
Ms. Chan Hau Lam Piann	
Mr. Chan Kwok Tsan, Thomas	
Ms. Chan Wai Ying, Susanna	
Mr. Cheng Hang Yuen, Henry	
Mr. Fung Wai Hong, Daniel	(Appointed on 1 Jan 2024)
Mr. Ho Ka Man, Albert	
Mr. Lee Hing Kwai, Duncan	
Mr. Lee Kwun Kwan, Davey	

THE LIFE UNDERWRITERS ASSOCIATION OF HONG KONG LIMITED EXECUTIVE COMMITTEE'S REPORT FOR THE YEAR ENDED 31ST MARCH 2024

Ms. Li Chung Wing, Apple	
Ms. Li Hung, Flora	
Mr. Li Yuk Shu, Dick	
Mr. Ma Hua Ba, Alex	
Mr. Tam Benjamin Chi Him	
Mr. Tong Yan Ming, Alvin	
Mr. Tse Lap Yee, Stanley	
Ms. Tse Sin Yan, Carol	
Mr. Tse Wai Hei, Jerry	(Appointed on 1 Jan 2024)
Mr. Wong Hok Leung, Raymond	
Mr. Yau Kam Man, Clarence	
Mr. Yiu Chun Kai, Ivan	(Appointed on 1 Jan 2024)
Mr. Chan Yat Kwan, Garry	(Resigned on 31 Dec 2023)
Mr. Law Wing Kin, Kent	(Resigned on 31 Dec 2023)
Mr. Wong, Glen	(Resigned on 31 Dec 2023)

In accordance with Article 12.3 of the Association's Articles of Association, each Executive Committee members shall hold office from the first day of January in the year following his election to the last day of the same year or until his resignation, death, disqualification or removal, if earlier.

The President of the Association shall hold office for not more than three years consecutively.

In accordance with Article 12.5 of the Association's Articles of Association, additional Executive Committee members shall hold office until the expiry of the period of office of the Executive Committee. No person may be co-opted as an Executive Committee member who is not a life, senior or full member of the Association.

Executive Committee members' interests in transactions, arrangements or contracts

Except for those disclosed in the financial statements, no other transactions, arrangements or contracts of significance to which the Association was a party, and in which an Executive Committee member of the Association had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

Management contract

No contracts concerning the management and administration of the whole or any substantial part of the business of the Association were entered into or existed during the year.

Business review

Objectives

The objective of the Association is to enhance and uphold the professionalism and ethical standard of the life insurance practitioners through the implementation of ethical code and code of conducts for its members. Besides, the Association aims to provide further and continual education programs to its members and to mobilise its members to rebat the society by participating in charity and social service.

Vision

The Association has served as a bridge between the industry and the regulator, we will continue acting as the representative of the insurance industry, speaking for the industry and striving for more rights and benefits for the industry. In addition, we will focus on enhancing insurance practitioners' competitiveness, helping them to overcome various challenges and work together with all people in the industry to drive the industry's sustainable development and bring more positive impact to society.

Core Work

Membership

We organise a couple of industry-related lectures each year to enable our members to stay abreast of the latest developments of the insurance industry so that they can recommend most suitable products and services to their customers.

Training Courses

We open a variety of training courses each year to provide life-wide learning opportunities for our members, in the hope that members could arm themselves with the required skills and make progress in the face of a complicated and competitive market.

THE LIFE UNDERWRITERS ASSOCIATION OF HONG KONG LIMITED EXECUTIVE COMMITTEE'S REPORT FOR THE YEAR ENDED 31ST MARCH 2024

Public Relations

The Public Relations Department at the Association serves as a cornerstone in establishing and maintaining effective communication with the public. Our mission is to convey the Association's concepts and initiatives clearly and accurately. To achieve this, our team utilizes good communication and coordination skills to manage our responsibilities efficiently. These responsibilities include organizing regular public relations activities across both online and offline platforms, overseeing the Association's social media platforms, updating content, and responding to public inquiries in a timely manner.

Industry Affairs

The Association has been dedicated to serving as a bridge among insurance practitioners, regulatory authority and the public, therefore we organise meeting and forum with stakeholders to collect opinions and deliver updates for our industry. In addition, we make official and non-official communications with legislators, the commissioners of the Insurance Authority and insurance professionals regularly to exchange ideas about topics and issues of interest.

Community Service

We have established a volunteer team and aimed to promote life education and policy donation to spread the spirit of great love. We take concrete actions to participate in social services and form volunteer team to encourage members to serve the needy of the society and expect more like-minded members to join the Association for the same vision.

Event Coordination

We organise a variety of events every year, like large-scale seminars, professional industry conferences and exchange activities to unify the industry workforce, motivating insurance practitioners, and advancing members' career development.

Financial Performance

The total income and expenses for 2024 are HK\$23 million (2023: HK\$29 million) and HK\$27 million (2023: HK\$33 million) respectively. Therefore, a deficit of HK\$3 million (2023: HK\$4 million) was recorded for the year. It was due to the decrease of fair value of our investment property and equity investments, as well as a strategic allocation of resources. Furthermore, we invested approximately HK\$1 million in 50th Anniversary celebration. This investment served a dual purpose: it not only honoured our rich history but also positioned us for future success by strengthening our brand presence and enhancing our partnerships relationships.

Key Financial Performance

The Association generated total income of HK\$22 million, with functions income contributing 75% of the total income. Event-related expenses totalled HK\$10 million, which represents 48% of the total income for the year.

Operating costs were recorded at HK\$12 million, representing 53% of the total income, while administrative expenses totalled HK\$14 million, representing 59% of the total income.

Resource Governance

Cost Control

The Association's operations are bound by strict cost controls, internal policies and procedures on expenditure are in place in an endeavor to ensure that our fund is properly used.

Internal Control

A Human Resources & Finance Committee has been set up in January 2021. The Committee comprises four Executive Committee members and three staff to discuss and review the human resources issues, annual budget and internal control system. In addition, the President, the Honorary Treasurer, the Honorary Secretary and the Vice President of the Association will join the managers meeting and staff meeting regularly to understand the operating status and maintain a good relationship with all staff so as to deliver excellence and professional services to the members and the Association.

*THE LIFE UNDERWRITERS ASSOCIATION OF HONG KONG LIMITED
EXECUTIVE COMMITTEE'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2024*

Auditor

During the year, the auditor, Messrs. LKKC CPA Limited resigned and Messrs. AC CPA Limited, Certified Public Accountants, was appointed as auditor of the Association.

AC CPA Limited, Certified Public Accountants retire and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of AC CPA Limited, Certified Public Accountants as the foundation's auditor is to be proposed at the forthcoming annual general meeting.

By order of the board

Mr. Tsang Kai Hung Henry
President

Hong Kong, 23 September 2024

核數師報告

Report of the Auditors

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LIFE UNDERWRITERS ASSOCIATION OF HONG KONG LIMITED (Incorporated in Hong Kong and limited by guarantee)

Opinion

We have audited the financial statements of The Life Underwriters Association of Hong Kong Limited ("the Association") set out on pages 9 to 30, which comprise the statement of financial position as at 31 March 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the financial statements give a true and fair view of the financial position of the Association as at 31 March 2024 and of its financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance (Cap. 622).

Basis for opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Association in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditor's report thereon

The Executive Committee members are responsible for the other information. The other information comprises all information included in the Executive Committee's report and financial statements, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Executive Committee members and those charged with governance for the financial statements

The Executive Committee members are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the Executive Committee members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Committee members are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Committee members either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance (Cap. 622), and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

***INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE LIFE UNDERWRITERS ASSOCIATION OF HONG KONG LIMITED
(Incorporated in Hong Kong and limited by guarantee)***

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Committee members.
- Conclude on the appropriateness of the Executive Committee members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with Executive Committee members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

AC CPA Limited
Certified Public Accountants
WEBSTER K.W. NG
Practising Certificate no.: P04246

Hong Kong, 23 September 2024

損益表

Statement of Comprehensive Income

THE LIFE UNDERWRITERS ASSOCIATION OF HONG KONG LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 HK\$	2023 HK\$
Revenue	7	21,685,169	27,694,373
Other incomes	8	<u>1,036,324</u>	<u>1,386,591</u>
		22,721,493	29,080,964
Administrative expenses		(13,543,331)	(15,392,548)
Change in fair value of equity investments		(495,296)	(880,861)
Change in fair value of investment property		(1,200,000)	(3,139,412)
Other operating expenses		<u>(12,155,685)</u>	<u>(13,604,143)</u>
Deficit before tax	9	(4,672,819)	(3,936,000)
Income tax credit	10	<u>2,684,763</u>	<u>0</u>
Deficit and total comprehensive income for the year		<u><u>(1,988,056)</u></u>	<u><u>(3,936,000)</u></u>

資產負債表

Statement of Financial Position

THE LIFE UNDERWRITERS ASSOCIATION OF HONG KONG LIMITED
STATEMENT OF FINANCIAL POSITION AS AT 31 March 2024

	Note	2024 HK\$	2023 HK\$
Non-current assets			
Property, plant and equipment	12	6,110,308	6,533,156
Investments property	13	9,500,000	10,700,000
Equity investment designed at fair value through profit or loss	14	9,101,074	9,268,206
Deferred tax asset	15	2,684,763	0
		<u>27,396,145</u>	<u>26,501,362</u>
Current assets			
Deposit and prepayments		2,573,973	2,805,730
Other receivables		2,125,110	1,624,787
Current tax recoverable	15	0	471,374
Amounts due from affiliated associations	16	44,948	46,738
Fixed deposit		0	200,000
Cash and cash equivalents	17	10,614,329	11,127,876
		<u>15,358,360</u>	<u>16,276,505</u>
Current liabilities			
Other payables and accruals		963,740	354,973
Received in advance		7,647,217	6,291,290
		<u>8,610,957</u>	<u>6,646,263</u>
Net current assets		<u>6,747,403</u>	<u>9,630,242</u>
NET ASSETS		<u>34,143,548</u>	<u>36,131,604</u>
EQUITY			
Accumulated surplus		<u>34,143,548</u>	<u>36,131,604</u>

財務報表附註

Notes to the Financial Statements

THE LIFE UNDERWRITERS ASSOCIATION OF HONG KONG LIMITED *NOTES TO THE FINANCIAL STATEMENTS* *FOR THE YEAR ENDED 31ST MARCH 2024*

1. General information

The Life Underwriters Association of Hong Kong Limited ("the Association") is an association limited by guarantee domiciled and incorporated in Hong Kong and not having a share capital. The address of its registered office and principal place of business are Unit A-D, 23/F., Seabright Plaza, 9-23 Shell Street, North Point, Hong Kong. Its principal activities are organising lectures and holding conferences to provide training to its members in order to maintain a high standard of insurance services to the public.

Pursuant to the provisions of the Association's Articles of Association, the liability of each member is limited to HK\$10 in the event of the Association being wound up while he/she is a member.

These financial statements are presented in Hong Kong dollar ("HK\$"), unless otherwise stated.

2. Statement of compliance with Hong Kong Financial Reporting Standards

The financial statements of the Association have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), the collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong, and the requirements of the Hong Kong Companies Ordinance. A summary of significant accounting policies adopted by the Association is set out in note 3.

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Association. A summary of the changes in accounting policies resulting from the Association's application of these HKFRSs is set out in note 5.

3. Summary of significant accounting policies

a. Basis of preparation of the financial statements

The measurement basis used in preparing of the financial statements is historical cost and have been prepared under the accrued basis of accounting and on the basis that Association is a going concern.

b. Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of the Association are measured using the currency of the primary economic environment in which the Association operates (the functional currency). These financial statements are presented in Hong Kong Dollars ("HK\$"), which is the Association's functional and presentation currency and all values are rounded to the nearest dollar unless otherwise stated.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in surplus or deficit.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in surplus or deficit within "finance costs". All other foreign exchange gains and losses are presented in surplus or deficit within "other income" or "administrative expenses".

c. Property, plant and equipment

Property, plant and equipment are stated in the statement of financial position at cost less accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Land and buildings comprise mainly factories and offices. All property, plant and equipment are stated at historical cost less depreciation, except freehold land which is not subject to depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

THE LIFE UNDERWRITERS ASSOCIATION OF HONG KONG LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

Depreciation is provided to write off the cost less accumulated impairment losses of property, plant and equipment, over their estimated useful lives from the date on which they become fully operational and after taking into account of their estimated residual values, using the straight-line method, at the following annual rates:

Buildings held for own used	2% per annum
Lease premium for land	Over the lease terms
Leasehold improvements	20% per annum
Furniture and fixtures	30% per annum
Computer and equipment	30% per annum

The residual value and the useful life of an asset are reviewed at least at each financial year-end.

The Association assesses at the end of each reporting period whether there is any indication that any items of property, plant and equipment may be impaired and that an impairment loss recognised in prior periods for an item may have decreased. If any such indication exists, the Association estimates the recoverable amount of the item. An impairment loss, being the amount by which the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount, or a reversal of impairment loss is recognised immediately in profit or loss.

Gain or loss arising from the derecognition of an item of property, plant and equipment is included in profit or loss when the item is derecognised and is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item.

d. Investments and other financial assets

Investments are recognised and derecognised on the trade date when the company becomes party to the contractual provisions of the investments and are initially measured at fair value plus, in the case of investments other than trading securities, transaction costs. Investments are further categorised into the following classifications for the measurement after initial recognition.

i) Investments in equity instruments

An investment in equity instruments is classified as fair value through profit or loss, except for those investments in equity instrument not held for trading and are designated as financial assets at fair value through other comprehensive income. The company makes an irrevocable election at initial recognition for the investment in equity instruments to present subsequent changes in fair value in other comprehensive income. This election is made on an instrument-by-instrument (i.e. share-by-share) basis. Amounts presented in other comprehensive income for such investment are not be subsequently transferred to profit or loss until the investment is disposed of. At the time of disposal of an investment in equity instruments, the cumulative gain or loss of the investment is transferred from fair value reserves to retained earnings.

ii) Fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

e. Financial instruments

Financial assets and financial liabilities are recognised in the statements of financial position when a company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value except for trade receivables arising from contracts with customers which are initially measured in accordance with HKFRS 15. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets or financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs that are attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

The company's financial assets, including receivables, contract assets, time deposits and cash and cash equivalents, are subsequently measured at amortised cost using the effective interest method, less identified impairment charges as the assets are held within a business model whose objective is to hold assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial liabilities include lease liabilities, payables and accruals. All financial liabilities are subsequently measured at amortised cost using the effective interest method.

THE LIFE UNDERWRITERS ASSOCIATION OF HONG KONG LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

f. Impairment of assets

At each reporting date, Property, plant and equipment, intangible assets and investment are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the statement of profit or loss and other comprehensive income.

If an impairment loss subsequently is reversed, the carrying amount of the asset (or group of related assets) increases to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (group of related assets) in prior years. A reversal of an impairment loss is recognised immediately in the statement of profit or loss and other comprehensive income.

g. Other receivables

Other receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the Association will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is the difference between the carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised in the statement of profit or loss and other comprehensive income.

h. Cash and cash equivalents

Cash comprises cash on hand and at bank and demand deposits with bank. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purpose of statement of cash flows, bank overdrafts which are repayable on demand form an integral part of the Association's cash management are included as a component of cash and cash equivalents.

i. Other payables

Other payables are initially measured at fair value and, after initial recognition, at amortised cost, except for payables with no stated interest rate and the effect of discounting being immaterial, that are measured at their original invoice amount.

j. Provision

Provisions are recognised when the Association has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

k. Revenue

Revenue is recognised when it is probable that the economic benefits will flow to the Association and when the revenue can be measured reliably, on the following bases:

- (i) Membership subscriptions are recognised on a time proportion basis;
- (ii) Functions income is recognised upon completion of services provided;
- (iii) Sponsorships are recognised in the statements of financial positions initially as deferred income when there is reasonable assurance that they will be received and that the Association will comply with the conditions attaching to them. Sponsorships relating to income are recognised as revenue in the income statement on a systematic basis in the same periods in which the expenses are incurred;
- (iv) Rental income from operating leases is recognised in income on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern of the user's benefit.
- (v) Dividend income is recognised when the shareholder's right to receive payment is established;
- (vi) Interest income is recognised on a time proportion basis taking into account the principal outstanding and the interest applicable; and
- (vii) Miscellaneous income is accounted for on a receipt basis.

THE LIFE UNDERWRITERS ASSOCIATION OF HONG KONG LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

l. Employee benefits

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material these amounts are stated at their present values.

The Association operates Mandatory Provident Fund retirement benefit scheme ("the MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance, for those employees who are eligible to participate in the MPF Scheme. Contributions are made on a percentage of the employees' relevant income and are charged to surplus or deficit as the Association become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Association in an independently administrated trust fund. The Association's employer contributions vest fully with the employees when contributed into the MPF Scheme.

m. Operating leases

Leases where substantially all the risks and rewards of ownership of assets remain with the lessors and accounted for as operating leases.

Rentals payable under operating leases are charged to the statement of profit or loss and other comprehensive income on a straight-line basis over the term of the relevant lease.

Rental receivables under operating leases are credited to the statement of profit or loss and other comprehensive income on a straight-line basis over the periods of the respective leases.

n. Taxation

Income tax for the period includes current tax and deferred tax. Current tax and deferred tax are recognised in profit or loss, except to the extent that the tax arises from a transaction or event which is recognised directly in equity. In the case if the tax relates to items that are recognised directly to equity, current tax and deferred tax are also recognised directly to equity.

Current tax liabilities and assets are measured at the amount expected to be paid to or recovered from the taxation authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the end of reporting period. Current tax is the amount of income taxes payable or recoverable in respect of the taxable profit or loss for a period.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively. Temporary differences are the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

A deferred tax liability is recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which is not a business combination; and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised, unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

At the end of each reporting period, the Association reviews and assesses the recognised and unrecognised deferred tax assets and the future taxable profit to determine whether any recognised deferred tax assets should be derecognised and any unrecognised deferred tax assets should be recognised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the end of reporting period. Deferred tax assets and liabilities are not discounted.

THE LIFE UNDERWRITERS ASSOCIATION OF HONG KONG LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

o. Investment property

Investment property is a property held by the Association as an owner, or as a lessee under a finance lease, to earn rental or for capital appreciation or both, rather than for i) use in the production or supply of goods or services or for administrative purposes, or (ii) sale in the ordinary course of business. It also includes a property interest held by a lessee under an operating lease which otherwise meets the definition of an investment property and can be measured at fair value without undue cost and effort on an ongoing basis.

On initial recognition, the cost of a purchased investment property comprises its purchase price and any directly attributable expenditure. The initial cost of a property interest held under a lease and classified as an investment property is measured at amounts equal to the fair value of the leased property or, if lower, the present value of the minimum lease payments, determined at the inception of the lease and any initial direct costs of the lessee (incremental costs that are directly attributable to negotiating and arranging a lease).

Subsequent to initial recognition, investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by independent firm of surveyors. Changes in fair value are recognised in the statement of profit or loss and other comprehensive income.

p. Government grant

Grants from the government recognised at their fair value where there is a reasonable assurance that the grant will be received and the Association will comply with all attached conditions.

Government grants relating to costs are recognised in the statement of comprehensive income over the period necessary to match them with the costs that they are intended to compensate.

q. Related parties

(i) A person or a close member of that person's family is related to the Association if that person:

- (i) has control or joint control of the Association;
- (ii) has significant influence over the Association; or
- (iii) is a member of the key management personnel of the Association or of a parent of the Association.

(ii) An entity is related to the Association if any of the following conditions applies:

- (i) The entity and the Association are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others)
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the Association or an entity related to the Association.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
- (viii) The entity, or any member of a Association of which it is a part, provides key management personnel services to the Association or to the parent of the Association.

Close members of the family of a person are those family members who may be expected to influence, or influenced by, that person in their dealings with the entity.

THE LIFE UNDERWRITERS ASSOCIATION OF HONG KONG LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

4. Transition to the HKFRS

In this year, the Association firstly adopts the HKFRSs issued by the HKICPA. The Association used to prepare its annual financial statements in compliance with Hong Kong of Financial Reporting Standard for Private Entities ("HKFRS for Private Entities").

The transition from HKFRS for Private Entities to HKFRS has changed the presentation of the financial statements and the following accounting policies. The change in accounting policies do not have significant effect on the results and the state of affairs of the Association for the current and prior financial reporting years.

5. Changes in accounting policies

The HKICPA has issued a number of amendments to HKFRSs that are first effective for the current accounting period of the Association. None of these developments have had a material effect on how the Association's results and financial position for current or prior periods have been prepared or presented.

The Association has not applied any new standard or interpretation that is not yet effective for the current accounting period.

6. Critical accounting estimates and judgement

The Association's management makes assumptions, estimates and judgements in the process of applying the Association's accounting policies that affect the assets, liabilities, income and expenses in the financial statements prepared in accordance with HKFRSs. The assumptions, estimates and judgements are based on historical experience and other factors that are believed to be reasonable under the circumstances. While the management reviews their judgements, estimates and assumptions continuously, the actual results will seldom equal to the estimates.

Certain key assumptions and risk factors in respect of the financial instruments are set out in note 20. Other key sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are set out as follows:

Income taxes

The Association is subject to income tax in various jurisdictions. Significant judgement is required in determining the worldwide provision for income tax. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Association recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

Deferred income tax assets relating to certain temporary differences and tax losses are recognised when management considers it is probable that future taxable profits will be available against which the temporary differences or tax losses can be utilised.

Fair value of investment property

The fair value of investment property is derived from the current market prices of comparable real estate. The fair value is based on a valuation made by an independent firm of surveyors, Dudley Surveyor (Hong Kong) Ltd, which has among their staff Fellows of the Hong Kong Institute of Surveyors with recent experience in the location and category of property being valued. The valuer uses observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset.

7. Revenue

An analysis of the Association's revenue is as follows:

	2024 HK\$	2023 HK\$
Member subscriptions	5,451,513	7,277,102
Functions income		
Major events	9,917,386	15,764,663
Seminars, training courses, conferences and others	1,463,610	1,613,258
Sponsorships	4,852,660	3,039,350
	<u>21,685,169</u>	<u>27,694,373</u>

THE LIFE UNDERWRITERS ASSOCIATION OF HONG KONG LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

8. Other income

	2024 HK\$	2023 HK\$
Bank interest income	362,964	116,761
Dividend income	178,067	236,645
Government grant	11,040	471,600
Rental income	456,000	496,000
Sundry income	28,253	65,585
	<u>1,036,324</u>	<u>1,386,591</u>

9. Deficit before tax

Deficit before tax is arrived at after charging:

	2024 HK\$	2023 HK\$
Staff costs:		
- Staff salaries	7,531,992	7,554,741
- Staff bonus	235,766	410,090
- Mandatory provident fund contribution	305,627	318,746
	<u>8,073,385</u>	<u>8,283,577</u>
Auditor's remuneration	33,000	31,500
Depreciation	693,678	728,667
Donations	233,000	260,000
Rent and rates	1,148,662	1,447,822
Royalties and membership fees	1,156,313	3,227,576
Venue charges, food and equipment rental charges	<u>2,303,696</u>	<u>2,040,916</u>

10. Income tax in the statement of profit or loss and other comprehensive income

a. Taxation in the statement of profit or loss and other comprehensive income:

	2024 HK\$	2023 HK\$
Deferred tax		
Origination of temporary differences	<u>2,684,763</u>	<u>0</u>

b. Reconciliation between tax expense and accounting profit at applicable tax rates:

	2024 HK\$	2023 HK\$
Loss before tax	<u>(4,672,819)</u>	<u>(3,936,000)</u>
Notional tax at the applicable tax rate of 16.5% (2023: 16.5%)	(771,015)	(649,440)
Tax effect of non-taxable revenue	(89,270)	(58,312)
Tax effect of non-deductible expenses	413,506	675,200
Tax effect on deferred tax assets	(51,518)	(74,023)
Tax effect on unused tax losses not recognized	498,297	106,575
Tax effect on deferred tax assets	<u>2,684,763</u>	<u>0</u>
Income tax credit	<u>2,684,763</u>	<u>0</u>

11. Executive Committee members' remuneration

The Executive Committee members did not or will not receive any fees or emoluments in respect of their services to the Association during the year (2023: HK\$Nil).

THE LIFE UNDERWRITERS ASSOCIATION OF HONG KONG LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

12. Property, plant and equipment

	Buildings held for own use HK\$	Lease premium for land HK\$	Leasehold improvement HK\$	Furniture and fixtures HK\$	Computer and equipment HK\$	Total HK\$
Cost:						
At 1 April 2023	2,044,653	4,770,857	2,506,151	425,075	2,660,492	12,407,228
Additions	0	0	0	0	270,830	270,830
At 31 March 2024	2,044,653	4,770,857	2,506,151	425,075	2,931,322	12,678,058
Accumulated depreciation:						
At 1 April 2023	441,781	856,860	2,218,596	416,230	1,940,605	5,874,072
Charge for the year	40,893	84,678	160,033	4,210	403,864	693,678
At 31 March 2024	482,674	941,538	2,378,629	420,440	2,344,469	6,567,750
Net book value:						
At 31 March 2024	1,561,979	3,829,319	127,522	4,635	586,853	6,110,308

	Buildings held for own use HK\$	Lease premium for land HK\$	Leasehold improvement HK\$	Furniture and fixtures HK\$	Computer and equipment HK\$	Total HK\$
Cost:						
At 1 April 2022	2,044,653	4,770,857	2,482,451	424,175	2,192,619	11,914,755
Additions	0	0	23,700	900	473,993	498,593
Disposal	0	0	0	0	(6,120)	(6,120)
At 31 March 2023	2,044,653	4,770,857	2,506,151	425,075	2,660,492	12,407,228
Accumulated depreciation:						
At 1 April 2022	400,888	772,182	1,987,136	408,997	1,581,140	5,150,343
Charge for the year	40,893	84,678	231,460	7,233	364,403	728,667
Disposal	0	0	0	0	(4,938)	(4,938)
At 31 March 2023	441,781	856,860	2,218,596	416,230	1,940,605	5,874,072
Net book value:						
At 31 March 2023	1,602,872	3,913,997	287,555	8,845	719,887	6,533,156

13. Investment property

	Total HK\$
Carrying amount as at 1 April 2022	13,839,412
Net loss from fair value adjustment	(3,139,412)
Carrying amount as at 31 March 2023 and 1 April 2023	10,700,000
Net loss from fair value adjustment	(1,200,000)
Carrying amount as at 31 March 2024	9,500,000

The fair value of the investment property is derived from the current market prices for comparable real estate determined annually by an independent firm of surveyors, Dudley Surveyors (Hong Kong) Ltd, which has among their staff Fellows of the Hong Kong Institute of Surveyors with recent experience in the location and category of property being valued. The valuer uses observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset.

14. Equity investment designated at fair value through profit or loss

	2024 HK\$	2023 HK\$
Hong Kong listed securities, at fair value	5,646,182	5,879,811
Equity fund, at fair value	3,454,892	3,388,395
	9,101,074	9,268,206

The fair value of listed equity securities is based on the market prices quoted in the Stock Exchange of Hong Kong.

The fair value of the funds is determined with reference to their net asset value of the underlying assets which are provided by the counterparty financial institutions.

THE LIFE UNDERWRITERS ASSOCIATION OF HONG KONG LIMITED
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FOR THE YEAR ENDED 31ST MARCH 2024

15. Income tax in the statement of financial position

a. Current tax in the statement of financial position represents:

	2024 HK\$	2023 HK\$
Tax recoverable b/f	471,374	70,481
Provision for Hong Kong profits tax for the year	0	400,893
Over-provision in respect of previous years	(471,374)	0
Tax recoverable c/f	<u>0</u>	<u>471,374</u>

b. Deferred tax assets recognized:

(i) The components of deferred tax assets of the Association recognized in the statement of financial position and the movements during the year are as follows:

Deferred tax assets arising from:	Depreciation allowances in excess of the related depreciation HK\$	Tax losses HK\$	Total HK\$
At 31 March 2023 and 1 April 2023	0	0	0
Credited to profit or loss	(2,079,891)	(604,872)	(2,684,763)
	<u>(2,079,891)</u>	<u>(604,872)</u>	<u>(2,684,763)</u>

(ii) Amounts recognized in the statement of financial position

	2023 HK\$	2022 HK\$
Deferred tax asset	<u>(2,684,763)</u>	<u>0</u>

16. Amounts due from affiliated associations

Name of affiliated association	Balance at 31.03.2023 HK\$	Balance at 1.4.2022 HK\$	Maximum balance outstanding during the year HK\$
LUA Foundation Limited	<u>46,738</u>	<u>0</u>	<u>46,738</u>

Name of affiliated association	Balance at 31.03.2024 HK\$	Balance at 1.4.2023 HK\$	Maximum balance outstanding during the year HK\$
LUA Foundation Limited	<u>9,748</u>	<u>46,738</u>	<u>123,819</u>
深圳市保宝咨询有限公司	<u>35,200</u>	<u>0</u>	<u>35,200</u>

The amounts due from affiliated associations are unsecured, interest-free and do not have any specified terms of repayment.

17. Note to cash flow statements

Cash and cash equivalents

	2024 HK\$	2023 HK\$
Cash on hand	8,146	10,600
Cash at banks	3,106,183	4,117,276
Time deposit	<u>7,500,000</u>	<u>7,000,000</u>
	<u>10,614,329</u>	<u>11,127,876</u>

THE LIFE UNDERWRITERS ASSOCIATION OF HONG KONG LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

18. Commitments under operating leases

The Association has the following total future minimum lease payments payable under non-cancellable operating leases:

	2024 HK\$	2023 HK\$
Not later than one year	634,524	432,025
More than 1 year	264,385	0
	<u>898,909</u>	<u>432,025</u>

The Association had the following total future minimum lease receipts receivable under non-cancellable operating leases:

	2024 HK\$	2023 HK\$
Not later than one year	304,000	456,000
More than 1 year	0	304,000
	<u>304,000</u>	<u>760,000</u>

19. Fund risk management

The liability of the members is limited under the Association's Memorandum and Articles of Association. Every member of the Association undertakes to contribute to the assets of the Association, in the event of its being wound up while he is a member, or within one year after he ceased to be a member, for payment of the debts and liabilities of the Association contracted before he ceases to be a member and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding HK\$10.

The Association's objectives when managing funds are to safeguard the Association's ability to continue as a going concern and to have sufficient funding for future operations. The Association utilises the funds to towards the promotion of the objects of the Association in an efficiency and effective manner. The Association is closely monitoring on the funding spending so as not to incur any deficit.

20. Financial instruments

The Association has classified its financial assets in the following categories:

	Financial assets at fair value through profit or loss	
	2024 HK\$	2023 HK\$
Equity investment designed at fair value through profit or loss (note 14)	<u>9,101,074</u>	<u>9,268,206</u>
	Financial assets	
	2024 HK\$	2023 HK\$
Deposits paid and prepayments	2,573,973	2,805,730
Other receivables	2,125,110	1,624,787
Amounts due from affiliated associations (note 16)	44,948	46,738
Fixed deposit	0	200,000
Cash and cash equivalents (note 17)	<u>10,614,329</u>	<u>11,127,876</u>
	<u>15,358,360</u>	<u>15,805,131</u>

The Association has classified its financial liabilities in the following categories:

	Financial liabilities at amortised cost	
	2024 HK\$	2023 HK\$
Other payables and accruals	963,740	354,973
Received in advance	<u>7,647,217</u>	<u>6,291,290</u>
	<u>8,610,957</u>	<u>6,646,263</u>

All other financial instruments are carried at amounts not materially different from their fair values as at 31 March 2024 and 2023.

THE LIFE UNDERWRITERS ASSOCIATION OF HONG KONG LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

The Association's activities expose it to a variety of financial risk, including market risk (including interest rate risk, equity price risk, foreign exchange risk, and currency risk), credit risk and liquidity risk. The Association's overall risk management programme focuses on the unpredictability of its cash flow and seeks to minimise potential adverse effects on the Association's community health services.

a) Credit risk

Credit risk mainly arises from deposits and prepayment, other receivables, amounts due from affiliated associations, fixed deposit, and bank balances.

Deposits and prepayments generally have lower credit risk as they are often paid to reputable suppliers or service providers. As the Association renders membership subscriptions and functions income mainly on a cash receipt basis and certain reputable organization with an appropriate credit history, the directors consider the credit and concentration risks are low.

The credit risk on cash and deposits at banks is limited because they spread over a number of reputable and creditworthy banks.

Summary quantitative data

	2024 HK\$	2023 HK\$
Equity investment designed at fair value through profit or loss (note 14)	9,101,074	9,268,206
Deposits paid and prepayments	2,573,973	2,805,730
Other receivables	2,125,110	1,624,787
Amounts due from affiliated associations (note 16)	44,948	46,738
Fixed deposit	0	200,000
Cash at bank (note 17)	3,106,183	4,117,276
Time deposit (note 17)	7,500,000	7,000,000
	<u>24,451,288</u>	<u>25,062,737</u>

At 31 March 2024, the Association has no concentration of risk and the maximum exposure to credit risk is represented by the carrying amount of each financial asset.

b) Liquidity risk

The funding requirements of the Association are met by its daily operations and supplemented by sponsorships. In addition, the Association manages its funds conservatively by maintaining a comfortable level of cash and cash equivalents in order to meet its continuous operational needs.

The table below analyses the Association's financial liabilities of accounts and other payable into relevant maturity groupings based on the remaining period at the consolidated statement of financial position to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

Summary quantitative data

	2024 HK\$	2023 HK\$
Less than 1 year		
Other payables and accruals	963,740	354,973
Received in advance	7,647,217	6,291,290
	<u>8,610,957</u>	<u>6,646,263</u>

c) Market risk

i) Interest rate risk

The Association's exposure on cash flow interest rate risk which is mainly arising from its deposits with banks.

Summary quantitative data

	2024 HK\$	2023 HK\$
<u>Floating-rate financial assets</u>		
Cash at bank (note 17)	3,106,183	4,117,276
Net interest-bearing liabilities	<u>3,106,183</u>	<u>4,117,276</u>

THE LIFE UNDERWRITERS ASSOCIATION OF HONG KONG LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

Sensitivity analysis

At 31 March 2024, if interest rates at that date had been 100 basis points lower with all other variables held constant, the Association's profit for the year and reserves would have been HK\$31,062 lower (2023: HK\$41,173 lower).

At 31 March 2024, if interest rates at that date had been 100 basis points higher, with all other variables held constant, the Association's profit for the year and reserves would have been HK\$31,062 higher (2023: HK\$41,173 higher).

The sensitivity analysis has been prepared with the assumption that the change in interest rates had occurred at the end of each reporting period and had been applied to the exposure to interest rate risk for the relevant financial instruments in existence at that date. The changes in interest rate represent management's assessment of a reasonably possible change in interest rates at that date over the period until the end of the next reporting date.

The analysis is prepared on the same basis for 2023.

ii) Equity price risk

The equity investment designated at fair value through profit or loss expose the company to price risk. As the company's policy is only to invest on such investments by its surplus funds, the exposure may not have significant impact on the company's financial position.

Summary quantitative data

	<u>2024</u> HK\$	<u>2023</u> HK\$
Equity investment designed at fair value through other comprehensive income (note 14)	5,646,182	5,879,811
Listed equity investments, at fair value (note 14)	<u>3,454,892</u>	<u>3,388,395</u>
	<u>9,101,074</u>	<u>9,268,206</u>

A 5% increase in the market price of the non-current financial assets at 31 March 2024 with all other variables held constant would have increased equity by HK\$455,054 (2023: HK\$463,410).

Conversely, if a 5% decrease in the market price at 31 March 2024 with all other variable held constant would have decreased equity by HK\$455,054 (2023: HK\$463,410).

The sensitivity analysis has been prepared with the assumption that the change in equity price had occurred at the end of each reporting period and had been applied to the exposure to equity price risk for the relevant financial instruments in existence at that date. The changes in equity price represent management's assessment of a reasonably possible change in equity price at that date over the period until the end of the next reporting period.

iii) Foreign exchange risk

The Association is not exposed to significant foreign currency exchange risk because its operations are mainly denominated in Hong Kong dollars. Accordingly, no sensitivity analysis is prepared.

THE LIFE UNDERWRITERS ASSOCIATION OF HONG KONG LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

iv) Currency risk

As a result of foreign currency dominated cash at bank balance, investments and receivables balance held by the company, such as US dollars and HK dollars, the company's statement of financial position can be affected significantly by movements in the exchange rates of those foreign currencies against HKD.

The company closely and continuously monitors the exposure on currency risk.

Summary quantitative data

	<u>USD</u> HK\$	<u>HKD</u> HK\$	<u>Others</u> HK\$	<u>Total</u> HK\$
<u>2024</u>				
Equity investments designated at fair value through other comprehensive income (note 14)	1,507,136	7,593,938	0	9,101,074
Cash and cash equivalents (note 17)	<u>0</u>	<u>10,608,386</u>	<u>5,943</u>	<u>10,614,329</u>
	<u>1,507,136</u>	<u>18,202,324</u>	<u>5,943</u>	<u>19,715,403</u>

Summary quantitative data

	<u>USD</u> HK\$	<u>HKD</u> HK\$	<u>Others</u> HK\$	<u>Total</u> HK\$
<u>2023</u>				
Equity investments designated at fair value through other comprehensive income (note 14)	1,396,063	7,872,143	0	9,268,206
Cash and cash equivalents (note 17)	<u>0</u>	<u>11,125,208</u>	<u>2,668</u>	<u>11,127,876</u>
	<u>1,396,063</u>	<u>18,997,351</u>	<u>2,668</u>	<u>20,396,082</u>

Sensitivity analysis

At 31 March 2024, if the Hong Kong dollar weakened 10% against the US dollar with all other variables held constant, the company's profit for the year and retained earnings would have been HK\$150,714 (2023: HK\$139,606) higher.

The sensitivity analysis has been prepared with the assumption that the change in foreign exchange rates had occurred at the end of each reporting period and had been applied to the exposure to currency risk for the relevant financial instruments in existence at that date. The changes in foreign exchange rates represent management's assessment of a reasonably possible change in foreign exchange rates at that date over the period until the end of the next reporting period.

The analysis is prepared on the same basis for 2023.

21. Fair value measurement of financial instruments

Financial assets and liabilities measured at fair value in the statement of financial position are categorised in its entirety into the following three levels of the fair value hierarchy based on the basis of the lowest level input that is significant to the fair value measurement in its entirety:

- Level 1: fair value measured using quoted prices (unadjusted) in active markets for identical financial assets or liabilities that the entity can access at the measurement date;
- Level 2: fair value measured using inputs other than quoted prices included within Level 1 that are observable for the financial asset or liability, either directly or indirectly; and
- Level 3: fair value measured using significant unobservable inputs for the financial asset or liability.

Recurring fair value measurement:

	<u>Level 1</u> HK\$
<u>2024</u>	
Equity investment designated at fair value through other comprehensive income (note 14)	<u>9,101,074</u>

During the year, the company had no transfers between instruments in Level 1 and Level 2.

THE LIFE UNDERWRITERS ASSOCIATION OF HONG KONG LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

22. Related party transactions

In addition to the transactions and balances disclosed elsewhere in these financial statements, the Association had the following material related party transactions during the period:

<u>Affiliated association</u>	<u>Nature of transactions</u>	<u>2024</u> HK\$	<u>2023</u> HK\$
LUA Foundation Limited	Paid rental expenses to	<u>730,664</u>	<u>1,022,560</u>

All the transactions with the related parties were negotiated at arm-length basis and in accordance with common commercial terms in the same manner as other external customers and suppliers.

23. Possible impact of amendments, new standards and interpretations issued but not yet effective for the year

HKFRSs that have been issued but are not yet effective for the period include the following HKFRSs which may be relevant to the Association's operations and financial statements:

	<u>Effective for annual periods beginning on or after</u>
Amendments to HKAS 21, Lack of Exchangeability	1 January 2025

The Association will be continuing with the assessment of the impact of these HKFRSs and other significant changes may be identified as a result.

管理委員會的報告

Management Committee's Report

LUA FOUNDATION LIMITED (LIMITED BY GUARANTEE) MANAGEMENT COMMITTEE'S REPORT FOR THE YEAR ENDED 31ST DECEMBER 2023

The management committee submit their annual report together with the audited financial statements for the year ended 31st December 2023.

PRINCIPAL ACTIVITIES

The Foundation is a non-profit making organisation. The principal activities of the Foundation during the year were those engaged in promoting and undertaking projects and activities for the relief to poverty and suffering from natural calamities, providing care and help for the aged, sick, disabled and children, promoting and advancing the physical well-being of the poor and the needy people and promoting and assisting in promoting education, vocational training, culture, science and research.

THE STATE OF THE ASSOCIATION'S AFFAIRS AND APPROPRIATIONS

The results of the Foundation for the year ended 31st December 2023 and the state of its affairs as at that date are set out in the financial statements on pages 6 to 14.

PROPERTY, PLANT AND EQUIPMENT

Details of movements in property, plant and equipment of the Foundation are set out in note 8 to the financial statements.

DONATIONS

Donations received by the Foundation during the year amounted to HK\$595,588 (2022: HK\$1,603,864). Donations paid by the Foundation during the year amounted to HK\$1,265,400 (2022: HK\$476,200).

MANAGEMENT COMMITTEE MEMBERS

The management committee members of the Foundation during the year and up to date of this report were as follows:-

Wong Ying Kit	Chairperson	
Chan Fung Ling	Vice Chairperson	
Cheng Hang Yuen	Treasurer	
Tse Lap Yee Stanley	Secretary	
Lee Mo Kit Maggie	Member	
Ho Robert Kwok Ting	Member	
Yang Fan Shing Andrew	Member	
Lee Kwun Kwan	Member	
Keung Chor Gee	Member (Ex-officio)	(Appointed on 1st January 2023)
Chan Yat Kwan Garry	Member	
Tsang Kai Hung	Member	(Appointed on 1st January 2024)
Li Pui Shan	Member	(Appointed on 1st January 2024)
Ko Kwong Yan	Member	(Resigned on 31st December 2023)
So Yuen May, Teresa	Member	(Resigned on 31st December 2023)
Lam Kit Ching	Member	(Resigned on 31st December 2023)
Lau Wai Keung, Kinson	Member	(Resigned on 13th January 2023)
Wong Kam Shing Matthew	Member	(Resigned on 30th June 2023)

***LUA FOUNDATION LIMITED
(LIMITED BY GUARANTEE)
MANAGEMENT COMMITTEE'S REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2023***

PERMITTED INDEMNITY PROVISIONS

A permitted indemnity provision (as defined in section 469 of the Hong Kong Companies Ordinance) for the benefit of the management committee members of the Foundation is currently in force and was in force throughout this year.

MANAGEMENT COMMITTEE MEMBERS' MATERIAL INTERESTS IN TRANSACTIONS, ARRANGEMENTS AND CONTRACTS THAT SIGNIFICANT IN RELATION TO THE FOUNDATION'S BUSINESS

No transactions, arrangements and contracts of significance in relation to the Foundation's business to which the Foundation was a party and in which a management committee member of the Foundation had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

BUSINESS REVIEW

The Foundation does not need to prepare the Business Review according to Section 388(3)(a) of the Hong Kong Companies Ordinance which the Foundation falls within the reporting exemption for the financial year.

AUDITOR

The independent auditor, Messrs. LKKC CPA Limited, Chartered Accountants, Certified Public Accountants, retires but, being eligible, offers themselves for re-appointment.

核數師報告

Report of the Auditors

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF LUA FOUNDATION LIMITED

(INCORPORATED IN HONG KONG AND LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of LUA Foundation Limited (the "Foundation") set out on pages 6 to 14, which comprise the statement of financial position as at 31st December 2023 and the Foundation's income statement and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

In our opinion, the financial statements of the Foundation are prepared, in all material respects, in accordance with the Hong Kong Small and Medium-sized Entity Financial Reporting Standard ("SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance (Cap. 622).

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") and with reference to Practice Note 900 (Revised), Audit of Financial Statements Prepared in Accordance with the SME-FRS issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Foundation in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The management committee members are responsible for the other information. The other information comprises the information included in the management committee's report set on pages 1 to 2 and detailed expenses set on page 15, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of management committee members for the financial statements

The management committee members are responsible for the preparation of the financial statements in accordance with the SME-FRS issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the management committee members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management committee members are responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management committee members either intend to liquidate the Foundation or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF LUA FOUNDATION LIMITED
(INCORPORATED IN HONG KONG AND LIMITED BY GUARANTEE)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance (Cap. 622), and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of the report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management committee members.
- Conclude on the appropriateness of the management committee members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with management committee members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

LKKC CPA LIMITED

國信會計師事務所有限公司

Chartered Accountants

Certified Public Accountants

Auditor — Wilson, Chi-Shing Kwok

郭志成執業會計師

Practising certificate number - P01952

Hong Kong, 9th May 2024

L332/B/905

損益表

Income Statement

LUA FOUNDATION LIMITED
(LIMITED BY GUARANTEE)
INCOME STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2023

	NOTES	2023 HK\$	2022 HK\$
DONATIONS			
Donations received		595,588	1,603,864
Donations paid		(1,265,400)	(476,200)
		(669,812)	1,127,664
OTHER INCOME	4	1,272,893	2,767,099
		603,081	3,894,763
FUNCTIONS AND ADMINISTRATIVE EXPENSES			
Advertising		61,000	88,980
Auditor's remuneration		13,500	12,500
Bank charges		7,187	11,468
Deprecation		606,399	606,399
Insurance		9,695	7,338
Entertainment		24,673	26,322
Meals and drink		836	8,451
Mandatory provident fund contribution		9,898	9,719
Miscellaneous expenses		7,070	379,200
Photo and video		-	17,000
Postage and courier		1,839	1,213
Printing and stationery		13,390	23,462
Production cost		27,598	637,488
Provision for impairment losses of leasehold land and buildings		346,092	-
Rent and rate		42,014	-
Legal and professional fee		4,826	5,800
Transportation and travelling		7,561	6,680
Service fee		4,250	34,236
Staff salaries and welfare		197,951	184,059
Outreach fee		153,691	126,079
Venue charges		26,915	294,983
		(1,566,385)	(2,481,377)
(DEFICIT) / SURPLUS FOR THE YEAR		<u>(963,304.00)</u>	<u>1,413,386.00</u>

財務狀況表

STATEMENT OF FINANCIAL POSITION

LUA FOUNDATION LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2023

	NOTES	2023 HK\$	2022 HK\$
NON-CURRENT ASSETS			
Property, plant and equipment	8	11,627,030	12,579,521
		<u>11,627,030</u>	<u>12,579,521</u>
CURRENT ASSETS			
Amount due from an affiliated association	9	11,760	44,286
Utility deposits		34,988	32,788
Prepayments and other receivables		280,360	381,833
Cash at bank		2,667,149	2,836,003
		<u>2,994,257</u>	<u>3,294,910</u>
CURRENT LIABILITIES			
Accrued expenses		213,500	12,500
Received in advance		136,000	626,840
		<u>(349,500)</u>	<u>(639,340)</u>
NET CURRENT ASSETS		<u>2,644,757</u>	<u>2,655,570</u>
NET ASSETS		<u>14,271,787</u>	<u>15,235,091</u>
RESERVES			
Accumulated fund	12	<u>14,271,787</u>	<u>15,235,091</u>

香港人壽保險從業員協會 The Life Underwriters Association of Hong Kong

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