

Subject: Hong Kong Insurance Levy

The Hong Kong Insurance Authority set out a communication to collect levies on policies issued in Hong Kong commencing 1st of January 2018. We are committed to providing you with regular updates on how the regulations might affect our business, including invoicing and payment methods, once we have further information.

In the meantime, kindly note:

Premiums:

1. Starting 1st of January 2018, levy will be collected in all policies at the applicable rate. A note will be included in the quote presented to the client prior to sale.

2. Schedule of levy:

Period	Levy Rate	Maximum Levy for specified general business (in HKD)
From 1 January 2018- 31 March 2019*	0.040%	2,000
From 1 April 2019 – 31 March 2020*	0.060%	3,000
From 1 April 2020-31 March 2021*	0.085%	4,250
From 1 April 2021**	0.100%	5,000

*both dates inclusive

**inclusive of this date

For more information, contact your account manager based in Hong Kong or the Hong Kong Insurance authority at levy@ia.org.hk.

1 November 2018