



**Insurance Summit
31 August 2016**

**Dr Clement CHEN, SBS, JP
Chairman of VTC**

Anna (Ms Anna WU Hung-yuk, Member of the Executive Council and Chairperson of the Competition Commission), Commissioner CHOI (Ms Annie CHOI Suk-han, Commissioner for Innovation and Technology), Moses (Dr Moses CHENG Mo-chi, Chairman of the Independent Insurance Authority), Mrs KOON (Chairman of VTC Insurance Training Board), Distinguished Guests, Ladies and Gentlemen,

Good morning! It is my great pleasure to welcome all of you to the Insurance Summit. We have some 300 participants today and we are particularly honoured to be joined by Mr Eddie CHEUNG, Deputy Secretary for Financial Services and the Treasury, Mr John LEUNG, Commissioner of Insurance, and the Assistant Commissioners of OCI, Mr Ros LAM, Ms Carol HUI, Miss Nancy CHIEN, and Mr Tony CHAN. Mr Bernard CHAN, Member of the Executive Council and Mr CHAN Kin-por, member of the Legislative Council will also join us later this morning.

Hong Kong has long been one of the most established and open insurance centres in the world. In the past decade, the insurance industry has been growing steadily, providing career opportunities for many capable and aspiring professionals. As the leading VPET provider, the VTC is committed to the mission of nurturing a quality workforce to support the growth of Hong Kong's industries and businesses. Over the years, we have provided a wide range of continuing and professional education (CPD) programmes for insurance personnel to upgrade their professional knowledge through our member

institution PEAK. At the same time, we conduct examinations, such as the Insurance Intermediaries Qualifying Examination (IIQE) to enhance the professionalism and quality of service of insurance practitioners.

Apart from nurturing talents, we are working closely with industry partners to facilitate the growth of the insurance industry. Today's Summit is a joint effort between VTC Insurance Training Board and PEAK. The insurance world is changing rapidly. Not to mention the composition of demand, rules and regulations, the digital revolution is transforming the way we interact and do business. We need to take time out to reflect on the industry's outlook and the challenges ahead. Under this backdrop, this Summit seeks to provide a platform for industry leaders and experts to discuss and shape the future of the insurance industry. Our guest speakers, Ms Anna WU, Ms Annie CHOI and Dr Moses CHENG will share their valuable insights and experience with us later on.

Taking this opportunity, I would like to convey my sincere thanks to the staunch support of the Government. With the Government's funding, the VTC has recently launched a 3-year pilot programme to enhance talent promotion and training for the insurance sector. This pilot programme featuring various outreach activities and work-and-learn programmes, will not only promote the insurance sector to the general public, but enhance the professional competence of practitioners. It will also attract new talent to join the insurance industry, in particular, be trained as professional practitioners in the General Insurance area.

In closing, I would like to thank VTC's Insurance Training Board, chaired by Mrs Agnes KOON, for co-organising the Insurance Summit and supporting the work of VTC over the years. Lastly, I wish you all have a very fruitful and enjoyable seminar today. Thank you.