

# REGULATORY NEWSLETTER

2026 VOL.02



## REGULATORY UPDATES

As February unfolds and we enter the Year of the Horse, we are excited to embrace the vibrant energy and opportunities that await us. This year symbolizes strength, freedom, and perseverance, inspiring us to move forward with confidence.

ComplianceDirect wishes you a year brimming with joy, prosperity, and achievement. As always, ComplianceDirect remains firmly committed to delivering authoritative guidance and robust compliance solutions, enabling clients to confidently address the complexities of an ever-evolving regulatory environment.

### **Insurance Authority releases provisional statistics for the first three quarters of 2025**

23 Jan 2026

The Insurance Authority (IA) today (23 January 2026) released provisional statistics for the first three quarters of 2025, with total gross premiums reaching \$637 billion (increased by 32.5%). – *(Percentage figures shown in brackets represent year-on-year changes)*

#### **Long term business**

New office premiums (excluding Retirement Scheme business) of long term business were \$264.5 billion (increased by 55.9%), mainly composed of \$251.5 billion derived from Non-Linked individual business (increased by 55.2%) which can be further broken down into participating business of \$226.3 billion (increased by 60.1%) and other businesses of \$25.2 billion (increased by 22.1%), as well as \$12.7 billion from Linked individual business (increased by 75.7%). Some 50,000 Qualifying Deferred Annuity Policies were issued that contributed \$3.2 billion or 1.2% of the total premiums for individual business.

Total revenue premiums of in-force business were \$554.1 billion in the first three quarters of 2025 (increased by 36.6%), mainly composed of \$488.2 billion derived from Non-Linked individual business (increased by 36.2%), \$21.5 billion from Linked individual business (increased by 27.8%) and \$39 billion from Retirement Scheme business (increased by 53%). Moreover, the total claims and benefits paid amounted to \$279.4 billion (increased by 3.4%).

As of 30 September 2025, total assets under long term business grew to \$5,284.1 billion and net assets were \$731.7 billion.

### General business

In the first three quarters of 2025, the total gross and net premiums of general business were \$82.9 billion (increased by 10.5%) and \$56 billion (increased by 8.3%) respectively, against which total gross claims of \$38 billion were paid (decreased by 0.9%). The overall operating profit was \$10.1 billion (increased by 50.5%), of which \$3.5 billion was attributable to underwriting profit (increased by 63%).

Direct business recorded gross and net premiums of \$44.2 billion (increased by 11.9%) and \$30.4 billion (increased by 9.1%) respectively, against which \$21 billion of gross claims were paid (increased by 5.9%). The gross premiums were primarily driven by onshore Accident & Health business which contributed \$19.4 billion (increased by 11.3%), while the overall underwriting profit of \$3.2 billion (increased by 29.9%) was also supported by the same line of business that recovered from a loss of \$0.4 billion to a profit of \$0.5 billion.

On reinsurance inward business, gross and net premiums were \$38.7 billion (increased by 9%) and \$25.6 billion (increased by 7.3%) respectively, against which \$17.1 billion of gross claims were paid (decreased by 8.2%). The gross premiums were primarily driven by offshore Property Damage business (increased by 10.8%) and Motor Vehicle business (increased by 14.2%), while the overall underwriting profit of \$0.3 billion was supported by release of reserves in offshore Property Damage business.

As of 30 September 2025, total assets under general business grew to \$335.5 billion and net assets were \$135.1 billion.

A summary of the provisional statistics is at [Annex](#). Related information on assets and liabilities of the Hong Kong insurance market for the first three quarters of 2025 is also available at the [IA website](#).

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## Experts explore marine insurance outlook as Hong Kong bolsters maritime hub status

26 Jan 2026

At the Asian Financial Forum (AFF) today (26 January 2026), the Insurance Authority (IA) hosted a panel discussion titled “Charting Future Seas: Hong Kong’s Maritime Prospects for Insurance”, where experts in insurance and professional services shared insights on Hong Kong’s strengths, challenges and strategic leverage in embracing the evolving marine insurance landscape.

Mr Clement Lau, panel moderator and Executive Director, Policy and Legislation of the IA, said, “Marine insurance underpins Hong Kong’s strategic positioning as an international financial, shipping and trade centre. Against a backdrop of an increasingly complex and shifting global trade landscape, the development of Hong Kong’s marine insurance sector calls for a more strategic and forward looking approach.”

Through the future-oriented lens, the panelists delved into three key elements for sustainable development of our marine insurance market. These included talent development to ensure a robust and continuous pipeline of professionals with specialised knowledge in niche areas of marine risk. In parallel, rapid technological innovation in the shipping industry and the global trend of supply chain digitalisation require the sector to respond proactively in order to remain competitive. Equally important is also the need to foster stronger synergies across Hong Kong's diversified maritime services in the marine insurance ecosystem.

"Building on the targeted policy support already in place to promote marine insurance, together with encouraging recent developments that injected impetus, we look forward to seeing more coordinated and collaborative efforts among stakeholders to drive our marine insurance sector to grow from strength to strength, and to more fully manifest its functions in the national dual circulation strategy," Mr Lau concluded.

Full programme of AFF and more details about the IA's breakout panel discussion can be found [here](#).

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## Cross Agency Steering Group announces Strategic Priorities for 2026–2028

30 Jan 2026

The Green and Sustainable Finance Cross Agency Steering Group (Steering Group) convened its 12th meeting yesterday (29 January), setting out its strategic priorities for 2026–28 to further strengthen Hong Kong's role as a competitive and future ready sustainable finance centre.

Building on the solid foundation of the [2023–2025 plan](#), the Steering Group's strategic priorities for the next three years are anchored around two key pillars:

**1. Consolidate and strengthen efforts to solidify Hong Kong as a sustainable finance centre**

- Strengthening the sustainability disclosure ecosystem, including sustainability assurance, supporting high-quality transition plan disclosure, and the effective use of technology.
- Expanding and deepening sustainable finance markets through facilitating sustainable capital flows through Hong Kong and strengthening cross border carbon market collaboration.
- Strengthening external engagement via events and participation in global dialogues.
- Supporting talent development through capacity building initiatives.

## 2. Develop Hong Kong's strengths in emerging areas

- Scaling transition finance with practical guidance, enabling tools and case studies, while encouraging wider industry adoption of transition planning.
- Supporting adaptation finance by building market readiness, identifying capability gaps, and supporting product innovation and development, while strengthening physical risk assessment capabilities.

Julia Leung, Co-Chair of the Steering Group and Chief Executive Officer of the Securities and Futures Commission said, "These updated priorities underscore our ongoing commitment to ensuring Hong Kong remains globally aligned, forward looking, and responsive to market needs. Enhancing disclosures and scaling transition finance are essential to supporting credible outcomes, transparent and science based pathways across the financial system."

Eddie Yue, Co-Chair of the Steering Group and Chief Executive of the Hong Kong Monetary Authority, said, "Hong Kong's sustainable finance market has witnessed significant development in the past few years. The 2026-28 priorities will reinforce our groundwork for building a robust sustainable finance ecosystem, while positioning Hong Kong to capture the emerging opportunities in Asia's transition to a low-carbon and climate-resilient economy."

During the meeting, members also reviewed the progress made on the implementation of the Roadmap on Sustainability Disclosure in Hong Kong, including ongoing work on sustainability assurance and initiatives to strengthen the sustainability disclosure ecosystem. They also acknowledged the significant strides in establishing Hong Kong as a leading hub for sustainable and transition finance, including enhancing the Hong Kong Taxonomy for Sustainable Finance, developing transition planning guidance for the banking sector, developing carbon market, and hosting major sustainable finance events in Hong Kong.

For details on the initiatives of the Steering Group and its members, please visit <https://sustainablefinance.org.hk/en/>

### About the Steering Group

Established in May 2020, the Steering Group is co-chaired by the Hong Kong Monetary Authority and the Securities and Futures Commission. Members include the Financial Services and the Treasury Bureau, the Environment and Ecology Bureau, the Insurance Authority, the Mandatory Provident Fund Schemes Authority, the Accounting and Financial Reporting Council, and Hong Kong Exchanges and Clearing Limited. The Steering Group aims to coordinate the management of climate and environmental risks to the financial sector, accelerate the growth of green and sustainable finance in Hong Kong and support the Government's climate strategies.

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# ENFORCEMENT NEWS

There is no enforcement news this month!



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