

# Appointments to Insurance Authority

The Government announced today (December 20) appointments to the Insurance Authority (IA) with effect from December 28, 2024.

The Chief Executive (CE), pursuant to the Insurance Ordinance (Cap. 41), has reappointed Mr Stephen Yiu Kin-wah as the Chairman of IA. The Financial Secretary under the authority delegated by the CE, has also reappointed nine incumbent Non-Executive Directors (NEDs), namely, Dr Clement Chen Cheng-jen, Ms Ivy Cheung Wing-han, Ms Agnes Choi Heung-kwan, Mr Lam Wai-kong, Mr Terry Lo Kin-wing, Ms Theresa Ng Choi-yuk, Dr Derrick Pang Yat-bond, Mr Anson Wong Man-kit, SC, and Mr Kenneth Wong Wing-yan; and appointed Professor Darwin Choi, Mr Andrew Fung Hau-chung, and Dr Fung Hong as NEDs.

Announcing the appointments, the Secretary for Financial Services and the Treasury, Mr Christopher Hui, said, "Mr Yiu has demonstrated strong leadership over the past three years as IA Chairman. Under his steer, the IA has successfully navigated a rapidly evolving market environment and promoted the sustainable growth of the insurance industry, including the implementation of a risk-based capital regime to strengthen the financial soundness of insurers in Hong Kong and enhance protection for policy holders. I am confident that Mr Yiu will continue to lead the IA to achieve greater progress on various fronts."

Mr Hui further stated, "With the addition of three newly appointed members, the IA will continue to comprise distinguished professionals from a wide range of sectors, including insurance, actuarial science, accountancy, banking, business, labour and welfare/consumer affairs, legal, and medical and health. This diversified membership will enhance the IA's ability to address community needs and further solidify Hong Kong's position as a leading international risk management centre."

Mr Hui also expressed his gratitude to the three outgoing NEDs, namely, Dr Evelyn Lam Ho-yi, Dr Ares Leung Kwok-ling and Professor Anna Wong Wai-kwan, for their contributions to the IA during their terms of office.

The membership list of the IA with effect from December 28, 2024, is as follows:

Chairman (who is an NED) (appointment for a term of three years)

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Mr Stephen Yiu Kin-wah

Non-Executive Directors

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Appointment for a term of three years:

Ms Ivy Cheung Wing-han  
Professor Darwin Choi\*

Mr Andrew Fung Hau-chung\*  
Dr Fung Hong\*  
Mr Lam Wai-kong  
Mr Terry Lo Kin-wing  
Dr Derrick Pang Yat-bond  
Mr Anson Wong Man-kit, SC  
Mr Kenneth Wong Wing-yan

Appointment for a term of two years:

Dr Clement Chen Cheng-jen  
Ms Agnes Choi Heung-kwan  
Ms Theresa Ng Choi-yuk

Executive Directors

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Mr Clement Cheung Wan-ching  
Mr Clement Lau Chung-kin  
Mr Lee Moung-mo  
Mr Marty Lui Yu-kwok

\* New appointees