

## Frequently Asked Questions (“FAQ”) on the Insurance Authority (IA) Levy

### 有關保險業監管局（保監局）徵費之常見問題

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## A. About Insurance Authority (IA) Levy

### 關於保險業監管局（保監局）徵費

<b>1</b>	<p><b>What is Insurance Authority (IA)?</b> 保險業監管局（保監局）是甚麼？</p>																				
	<p>The IA, a statutory body established under the Insurance Companies (Amendment) Ordinance 2015 (“Amendment Ordinance”), is a new insurance regulator independent of the Government of the Hong Kong Special Administrative Region. IA replaced the Office of the Commissioner of Insurance (OCI) to regulate insurance companies with effect from June 26, 2017, while the OCI was disbanded on the same day.</p> <p>保監局是根據《2015 年保險公司（修訂）條例》（「修訂條例」）成立的法定機構，是獨立於香港特別行政區政府的新保險監管機構。保監局已於 2017 年 6 月 26 日起取代保險業監理處（保監處）規管保險公司，保監處亦已於同日解散。</p>																				
<b>2</b>	<p><b>What is IA Levy?</b> 保監局徵費是甚麼？</p>																				
	<p>IA collects levy (“IA Levy”) from policyholders through insurers for policies with policy effective date or inception anniversary date on or after January 1, 2018.</p> <p>保監局透過保險公司，在保單生效日或起保周年日就 2018 年 1 月 1 日或之後的保單向保單持有人收取徵費（「保監局徵費」）。</p>																				
<b>3</b>	<p><b>What is the objective of imposing IA Levy?</b> 收取保監局徵費的目的為何？</p>																				
	<p>While Government funding of HKD 650 million has been set aside for supporting the establishment and initial years of operation of IA, the long-term target is that about 70% of IA’s expenditure will be met by income from this IA Levy on insurance premiums from policyholders and the remaining 30% by income from various fees payable by the industry.</p> <p>儘管政府已撥出 6.5 億港元支持保監局成立及其初期運作，但就長遠目標來說，保監局約 70% 的開支將由保監局徵費（向保單持有人收取保費徵費）的收入填補，而剩餘 30% 則由收取保險行業應付的各種費用支付。</p>																				
<b>4</b>	<p><b>What is the rate of IA Levy? And is there maximum levy cap for policy?</b> 保監局徵費的費率是多少？此外，會否就保單設立徵費上限？</p>																				
	<p>The levy rates prescribed by IA:</p> <table border="1"> <thead> <tr> <th>Period</th> <th>Levy rate</th> <th>Maximum levy for specified general insurance policies*</th> <th>Maximum levy for specified life insurance policies*</th> </tr> </thead> <tbody> <tr> <td>From January 1, 2018 to March 31, 2019 (both dates inclusive)</td> <td>0.04%</td> <td>HKD 2,000</td> <td>HKD 40</td> </tr> <tr> <td>From April 1, 2019 to March 31, 2020 (both dates inclusive)</td> <td>0.06%</td> <td>HKD 3,000</td> <td>HKD 60</td> </tr> <tr> <td>From April 1, 2020 to March 31, 2021 (both dates inclusive)</td> <td>0.085%</td> <td>HKD 4,250</td> <td>HKD 85</td> </tr> <tr> <td>From April 1, 2021 onwards</td> <td>0.1%</td> <td>HKD 5,000</td> <td>HKD 100</td> </tr> </tbody> </table> <p>*Remarks:</p> <ul style="list-style-type: none"> <li>A cap is imposed on the levy of general insurance policies with annual premiums at or above HKD 5,000,000, and on the levy of life insurance policies with single or annualized premiums at or above</li> </ul>	Period	Levy rate	Maximum levy for specified general insurance policies*	Maximum levy for specified life insurance policies*	From January 1, 2018 to March 31, 2019 (both dates inclusive)	0.04%	HKD 2,000	HKD 40	From April 1, 2019 to March 31, 2020 (both dates inclusive)	0.06%	HKD 3,000	HKD 60	From April 1, 2020 to March 31, 2021 (both dates inclusive)	0.085%	HKD 4,250	HKD 85	From April 1, 2021 onwards	0.1%	HKD 5,000	HKD 100
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<p>HKD 100,000.</p> <ul style="list-style-type: none"> <li>If the amount of levy for each policy includes a fraction of a cent, the amount is to be rounded to the nearest cent.</li> </ul> <p>保監局規定的徵費率：</p>			
期間	徵費率	指定的一般保險保單徵費上限*	指定的人壽保險保單徵費上限*
自 2018 年 1 月 1 日起至 2019 年 3 月 31 日 (包括首尾兩日)	0.04%	2,000 港元	40 港元
自 2019 年 4 月 1 日起至 2020 年 3 月 31 日 (包括首尾兩日)	0.06%	3,000 港元	60 港元
自 2020 年 4 月 1 日起至 2021 年 3 月 31 日 (包括首尾兩日)	0.085%	4,250 港元	85 港元
2021 年 4 月 1 日及以後	0.1%	5,000 港元	100 港元
<p>*備註：</p> <ul style="list-style-type: none"> <li>對年度保費為 500 萬港元或以上的一般保險保單，以及單次或年度保費為 100,000 港元以上的人壽保險保單設定徵費上限。</li> <li>各保單徵費金額中不足一仙的部分以四捨五入計算。</li> </ul>			
<p><b>5 When is the IA Levy imposed on insurance policies?</b> 何時對保單收取保監局徵費？</p>			
<p>IA Levy is imposed on all new policies with policy effective date on or after January 1, 2018; and all existing in-force policies starting on their inception anniversary date on or after January 1, 2018. 保監局對保單生效日期為 2018 年 1 月 1 日或之後的所有新保單及起保周年日為 2018 年 1 月 1 日或之後的所有現有已生效保單收取徵費。</p>			
<p><b>6 How is the levy apply?</b> 徵費將於會怎樣實施？</p>			
<p>Levy payment is to be made together with premium payment. Levy payable is calculated as a percentage of premium. If no premium is to be paid (e.g. premium waiver or waiver benefit), the policyholder does not have to pay any levy. 徵費會與保費一同繳交。應繳徵費會按照保費的百分比計算。如果不須支付保費 (例如保費豁免或免繳保費保障)，保單持有人便不必支付任何徵費。</p>			
<p><b>7 Are there any exemptions for not required to pay the IA Levy?</b> 是否可免繳保監局徵費？</p>			
<p>Reinsurance businesses, marine, aviation and goods in-transits businesses and policies underwritten by authorized captive insurers are exempted from the levy. 再保險業務、海運、航空和貨物運輸業務以及獲授權專屬自保保險公司承保的保單均可獲豁免徵費。</p>			
<p><b>8 Does the IA Levy apply to new policies and renewal policies?</b> 保監局徵費是否適用於新保單和續保保單？</p>			
<p>Yes, IA Levy is imposed on all policies including new policies and renewal policies with policy effective date or inception anniversary date on or after January 1, 2018. 是，保單生效日期或起保周年日為 2018 年 1 月 1 日或之後的所有保單 (包括新保單和續保保單) 均會被收取保監局徵費。</p>			

<b>9</b>	<b>Is IA Levy apply to policy endorsement endorsed on or after January 1, 2018?</b> <b>保監局徵費是否適用於 2018 年 1 月 1 日或之後簽署的保單批單？</b>
	Yes, IA Levy is imposed on endorsed policies which the corresponding policy effective date or inception anniversary date is on or after January 1, 2018. 是。保單生效日期或起保周年日為 2018 年 1 月 1 日或之後的保單批單會被收取保監局徵費。
<b>10</b>	<b>What are the consequences if a policyholder failed to pay the IA Levy?</b> <b>保單持有人若未能支付保監局徵費，會有甚麼後果？</b>
	If a policyholder has not settled IA Levy payment as required, IA may impose on the policyholder a pecuniary penalty not exceeding HKD 5,000. 若保單持有人未能按規定支付保監局徵費款項，則保監局可向保單持有人罰款不超過 5,000 港元。

## B. Impact to policyholders of life insurance policies

### 對人壽保險保單持有人之影響

<b>11</b>	<b>Who is responsible for paying the IA Levy?</b> <b>誰負責支付保監局徵費？</b>
	Policyholders with premium payment are responsible for paying IA Levy. Premium payment includes cash and non-cash methods (including automatic premium loan, cash on investment and premium offset by dividend, etc.). Despite that Zurich will settle the corresponding IA Levy on behalf of all life insurance policyholders in the meantime until further notice. 保監局徵費是由須繳付保費之保單持有人負責支付。繳交保費包括以現金及非現金方式（包括自動墊繳保費、投資現金和按股息抵消的保費等）。但蘇黎世將代表所有人壽保險產品的保單持有人支付相應保監局徵費，直至另行通知為止。

## C. Impact to policyholders of general insurance policies

### 對一般保險保單持有人之影響

<b>12</b>	<b>Who is responsible for paying the IA Levy?</b> <b>誰負責支付保監局徵費？</b>
	Policyholders are responsible for paying IA Levy, despite Zurich will settle the corresponding IA Levy on behalf of policyholders for designated general insurance products ("Designated products") until further notice. 保監局徵費是由保單持有人負責支付，但蘇黎世將代表所有指定之一般保險產品（「指定產品」）的保單持有人支付相應保監局徵費，直至另行通知為止。
<b>13</b>	<b>What are the Designated products which Zurich will settle IA Levy for policyholders?</b> <b>哪些是蘇黎世代表保單持有人支付保監局徵費的指定產品？</b>
	Designated products include all individual general insurance products of domestic helper insurance, individual medical insurance, private motor insurance, personal accident insurance, pecuniary loss insurance, property insurance, and travel insurance. 指定產品包括所有僱傭保障、個人醫療保障、私家車保障、個人意外保障、金錢損失保障、物業保障、及旅遊保障之個人一般保險產品。

<b>14</b>	<b>Is the IA Levy apply to short period policies (e.g. single trip travel, construction all-risk)?</b> <b>保監局徵費是否適用於短期保單 (如單次旅遊保險·短期工程保險) ?</b>
	Yes, IA Levy is imposed on short period policies which the corresponding policy effective date is on or after January 1, 2018. 是·保單生效日為 2018 年 1 月 1 日或之後的短期保單會被收取保監局徵費。
<b>15</b>	<b>How is the IA Levy impact multi-year policies with installments?</b> <b>保監局徵費對分期繳費的多年期保單有何影響 ?</b>
	IA Levy is collected by Zurich on multi-year policies with installments according to the IA Levy rate prevailing on such policy's effective date. 蘇黎世根據分期繳費的多年期保單之保單生效日·按相應徵費率收取保監局徵費。
<b>16</b>	<b>For Designated products, how can policyholders know if the required IA Levy payment of their policies has been settled?</b> <b>關於指定產品·保單持有人如何得知有關保單之保監局徵費已被支付 ?</b>
	Zurich will settle the corresponding IA Levy on behalf of policyholders for Designated products until further notice, and the policy documents (e.g. renewal notice, policy schedule) will show that Zurich has settled the levy on their behalf. 蘇黎世會代表所有指定產品的保單持有人支付相應保監局徵費直至另外通知·及會在保單文件 (如續期通知書·保單附表) 上表示蘇黎世已代表保單持有人支付徵費。
<b>17</b>	<b>Will the IA Levy be refunded if a policy is cancelled? If yes, how to calculate the refund?</b> <b>撤銷保單時會否退還保監局徵費金額? 如會的話·則如何計算退款金額 ?</b>
	IA Levy can be refunded if the related policies are cancelled and have premium refunded. Zurich will refund to the policyholder the amount of IA Levy paid by the policyholder proportional to the corresponding premium refundable. 如相關保單被撤銷及獲退還保費·則能夠退還保監局徵費金額。蘇黎世將按相應保費退款金額比例向保單持有人退還保監局徵費金額。
<b>18</b>	<b>Why does Zurich not settle the corresponding IA Levy on behalf of policyholders for all general insurance products?</b> <b>蘇黎世為何不代表所有一般保險產品的保單持有人支付相應的保監局徵費 ?</b>
	Policyholders are responsible for paying IA Levy. To enhance operational efficiency, Zurich will settle the corresponding IA Levy on behalf of policyholders for Designated products until further notice. 保監局徵費是由保單持有人負責支付。為了提高營運效率·蘇黎世將代表指定產品的保單持有人支付相應的保監局徵費直至另行通知。

For further enquiries, please contact our Customer Care Hotline at +852 2968 2222. You may also visit the website of IA at [www.ia.org.hk](http://www.ia.org.hk).

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