

L.N. 71 of 2017

Insurance Companies (Amendment) Ordinance 2015 (Commencement) Notice 2017

Under section 1(2) of the Insurance Companies (Amendment) Ordinance 2015 (12 of 2015), I appoint 26 June 2017 as the day on which the following provisions of the Ordinance come into operation—

- (a) sections 2(2), 3, 4 and 5(1), (2), (4), (5) and (6);
- (b) section 5(7) (except in so far as it relates to paragraphs (c), (d) and (e) of the new definition of *former auditor*);
- (c) section 5(8), (9), (10) and (11);
- (d) section 5(12) (except in so far as it relates to paragraph (c) of the new definition of *prescribed person*);
- (e) section 5(13);
- (f) section 5(14) in so far as it relates to paragraphs (e) and (h);
- (g) section 5(15) in so far as it relates to the new definitions of *authorized institution*, *former authority*, *key person in control functions*, *Mandatory Provident Fund Schemes Authority*, *Monetary Authority*, *pre-amended Ordinance*, *prescribed fee*, *Securities and Futures Commission* and *Tribunal*;
- (h) sections 5(17) and (18), 6 and 10;
- (i) section 12(4) (except in so far as it relates to the new section 4A(2)(ea));
- (j) section 12(5) and (6);

- (k) section 13 in so far as it relates to the new section 4B(1);
- (l) sections 14, 16, 17, 18 and 19(1);
- (m) section 19(2) (except in so far as it relates to the new sections 64F and 80(1));
- (n) sections 19(3), (4), (5) and (6), 20, 21, 22, 23, 24 and 25;
- (o) section 26 (except in so far as it relates to paragraph (f) of the definition of *control function* in the new section 13AE(12));
- (p) sections 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 65, 66 and 67(1), (2), (3), (4), (5), (6), (7), (8), (9), (10), (11), (12) and (13);
- (q) section 67(14) in so far as it relates to the following provisions—
 - (i) the new section 53A(3)(a) (except in so far as it relates to licensed insurance intermediaries);
 - (ii) the new section 53A(3)(ab) and (ac);
- (r) section 67(15), (16) and (17);
- (s) section 67(18) (except in so far as it relates to the new section 64ZZH);
- (t) section 67(20), (21), (22), (23), (24), (25) and (26);
- (u) section 67(27) in so far as it relates to the new section 53A(3F) and (3I);
- (v) sections 67(28), (29) and (30) and 68(1) and (2);
- (w) section 70 (except in so far as it relates to the new section 53D(2)(c), (d) and (e));
- (x) section 71;

- (y) section 73(2) (except in so far as it relates to section 56A in Part IX);
- (z) section 82(5);
- (za) section 88 in so far as it relates to the following provisions—
 - (i) the new Part XII, except—
 - (A) paragraph (b) of the definition of *affected person* in the new section 96; and
 - (B) the definition of *specified decision* in the new section 96 in so far as that definition relates to Part 2 of the new Schedule 9;
 - (ii) the new section 119;
 - (iii) the new section 121, except—
 - (A) subsection (1)(b); and
 - (B) other subsections in so far as they relate to subsection (1)(b) and the new sections 64F and 82(2);
 - (iv) the new section 122;
 - (v) the new section 124 (except in so far as it relates to a responsible officer);
 - (vi) the new sections 125, 126, 127 and 128;
 - (vii) the new section 129 (except in so far as it relates to licensed insurance intermediaries);
 - (viii) the new section 130;
 - (ix) the new section 131(1) (except in so far as it relates to the new section 131(2));
 - (x) the new sections 131(3), 132, 133 and 134(1), (2) and (3);

- (xi) the new section 134(4) (except in so far as it relates to licensed insurance intermediaries);
- (xii) the new section 135;
- (xiii) the new section 136 (except in so far as it relates to the new section 123(7));
- (xiv) the new sections 137 and 138(1) and (2);
- (xv) the new Part XIV;
- (zb) section 89(1);
- (zc) section 89(2) (except in so far as it relates to the new section 64ZZC);
- (zd) section 90 in so far as it relates to the following provisions—
 - (i) sections 3, 4, 5 and 6 of the new Schedule 1C;
 - (ii) section 1(a) and (m) of the new Schedule 1D;
 - (iii) section 1(n) of the new Schedule 1D (except in so far as it relates to the new section 64ZZH(1));
 - (iv) section 1(o) of the new Schedule 1D (except in so far as it relates to the new sections 83 and 95);
 - (v) section 1(p) and (q) of the new Schedule 1D;
- (ze) sections 91, 92, 93, 94, 95, 96 and 97;
- (zf) section 98 in so far as it relates to the following provisions—
 - (i) the new Schedule 9 (except Part 2);
 - (ii) the new Schedule 10;
 - (iii) Parts 1, 2 and 3 of the new Schedule 11;
 - (iv) Part 4 of the new Schedule 11 (except paragraphs (j) and (k) of the definition of *specified decision* in section 4);

- (v) Part 9 of the new Schedule 11;
- (zg) sections 99, 100, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 113, 114, 115, 116, 117, 118, 119, 120, 121(1) and (4), 124, 125(1) and (3), 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154(2), 155, 157, 159, 160, 161, 162(1) and (3), 164, 165, 166, 167, 168, 169 and 170;
- (zh) Schedule 1 (except items 118, 119, 120 and 121);
- (zi) Schedule 2.

James H. LAU
Acting Secretary for Financial
Services and the Treasury

13 April 2017