



## Financial Services Interest Group (FSIG) Lunch Seminar

### Prognosis of the Financial Tsunami - Pitfalls, Responses and Outlook



<b>Speaker</b>	Mr. Clement Cheung, JP Commissioner of Insurance, Financial Services and the Treasury Bureau
<b>Chairman</b>	Mr. Michael Chan Member of FSIG Organising Committee
<b>Date</b>	<b>10 September 2009, Thursday, 1:00 p.m. – 2:00 p.m.</b> <b>(Light sandwich lunch starts at 12:40 p.m.)</b>
<b>Language</b>	English
<b>Venue</b>	Conference Centre, Hong Kong Institute of Certified Public Accountants, 27th Floor, Wu Chung House, 213 Queen's Road East, Wan Chai.
<b>Admission Fee</b>	\$100 per person for HKICPA members \$150 per person for non-HKICPA members
<b>CPD Hour</b>	1 hour
<b>Application Deadline</b>	<b>7 September 2009</b>

#### ABOUT THE SPEAKER

**Mr. Clement CHEUNG** started his career in the Hong Kong Civil Service as an Administrative Officer in 1983 and was closely involved with formulation of government policies on hospital services, public housing as well as trade and investment promotion. Before joining the former Works Bureau which has evolved into the Environment, Transport and Works Bureau, Mr Cheung was Director of the Hong Kong Economic and Trade Office in Singapore responsible for ASEAN regional affairs. He assumed duty as Deputy Secretary for Environment, Transport and Works in 2001 and was initially assigned with the task of implementing recommendations made by the Construction Industry Review Committee. His portfolio has since been expanded to cover management of the Public Works Programme with an average annual expenditure of \$29 billion, greening strategies and initiatives, as well as organizational reforms and resource planning for the Works Departments. He took up his present appointment as Commissioner of Insurance in July 2006.

#### REGISTRATION

##### To register:

- Online registration (for HKICPA members only): [Click here](#) or visit [www.hkicpa.org.hk](http://www.hkicpa.org.hk)
- By post or by fax: Complete the attached reply slip and return it to the Institute on or before **7 September 2009**, together with full payment. Cheque should be made payable to "Hong Kong Institute of Certified Public Accountants".
- Fax registration will only be accepted if payment is made by credit card. Acceptance is on a first-come-first-served basis. Confirmation of registration will be sent by email. If you have not received confirmation by **8 September 2009**, please contact May Hung at 2287 7009 / Canace Leung at 2287 7089 or email: [mcs.msce@hkicpa.org.hk](mailto:mcs.msce@hkicpa.org.hk).

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## Prognosis of the Financial Tsunami - Pitfalls, Responses and Outlook

### *ABOUT THE SEMINAR*

The recent crisis has exposed some structural weaknesses in the global financial system, with issues such as identification and mitigation of systematic risks, avoidance of pro-cyclical behaviour, strengthening of enterprise risk management, supervision of unregulated entities as well as valuation of assets and liabilities at the forefront of international deliberations.

From a regulatory viewpoint, adoption of more sophisticated and risk sensitive supervisory frameworks, group supervision and cross-border cooperation, enhanced information disclosure and consumer protection are attracting a great deal of interest and attention. Meanwhile, increasing efforts are being directed towards elevating the level of adherence to international standards through capacity building to reduce the scope for arbitrage. For insurers, a major challenge remains on how to modify their product mix to meet changing consumer demands and assist their frontline staff in adapting to new compliance requirements.

This seminar will provide a brief analysis of key factors leading to the financial tsunami, outline relevant observations and experience gained from coping with this unprecedented debacle and offer an outlook for the insurance industry from a regulatory and operational perspective.



**Financial Service Interest Group (FSIG) Lunch Seminar**  
**Prognosis of the Financial Tsunami -  
 Pitfalls, Responses and Outlook**

**Operation & Finance Department,  
 Hong Kong Institute of CPAs**  
 37th Floor, Wu Chung House,  
 213 Queen's Road East, Hong Kong.  
**Fax no: 2893 9853**

**Enrolment Form**

**\*Online enrolment (for HKICPA members only)\***

**10 September 2009**

*(Please reply on or before 7 September 2009)*

**FOR OFFICE USE**

Seq. no.: -----

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Please allow 4 days to process your application. In order not to delay the process, please DO NOT make any enquiries on your enrolment status. You can check it at "My CPA" at <http://www.hkicpa.org.hk>. Unsuccessful enrolment will be notified before the commencement of the event with full refund.

**Please use BLOCK letters :-**

Name: (\*Mr./Mrs./Ms.) \_\_\_\_\_ Institute Membership No.: \_\_\_\_\_

Company Name.: \_\_\_\_\_

Position held: \_\_\_\_\_ Email: \_\_\_\_\_

Telephone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

- Admission Fee:**     \$100 per person for HKICPA members  
                            \$150 per person for non-HKICPA members
- Payment by:**      Cheque no.: \_\_\_\_\_ (Bank: \_\_\_\_\_)  
                            Visa / Master credit card

*\*Cheque should be made payable to "Hong Kong Institute of Certified Public Accountants"*

For payment by credit card, please fill in the following:	Card no.:																			
Cardholder's Name : (Please print)	Card Expiry Date (month/year) :	Cardholder's Signature :																		
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<b>FOR OFFICE USE</b>	Auth. code no.	Handled by						Date												

- Please put a "✓" if you require a receipt and indicate your choice of delivery:  
 by email     by post **(to the address as shown below)**

Name:	Name:
Address:	Address:

- Notes:**
- Enrolments are accepted on a first-come-first-served basis.
  - Full payment must be made before your application will be processed. No telephone reservation will be accepted.
  - The closing date for enrolment is **7 September 2009**. However, the Institute has the discretion to accept late applications as it sees fit.
  - Successful enrollees will receive confirmation on or before 8 September 2009 by email whereas unsuccessful applicants will receive full refund by mail.
  - Unless the event is cancelled due to unforeseen circumstances or bad weather, no refund for withdrawal will be given after the enrolment has been processed.
  - Bad weather arrangement: The event will be cancelled if typhoon signal no. 8 or above / black rainstorm warning is hoisted, as announced by the Hong Kong Observatory, at or after 6:30 a.m. on the date of event. In the event of bad weather, the admission fee will be refunded.
  - The institute reserves the right to change the venue and date of the event due to unforeseen circumstances.

**Payment & Enrolment Status Enquiry: 2287 7381**  
 e-mail: [finance@hkicpa.org.hk](mailto:finance@hkicpa.org.hk)

**Event Information Enquiry: 2287 7009 (May Hung)**  
 e-mail: [mcs.msce@hkicpa.org.hk](mailto:mcs.msce@hkicpa.org.hk)