HONG KONG MONETARY AUTHORITY
香港金融管理局

Our Ref: B1/15C & C2/5C

4 April 2023

The Chief Executive
All Authorized Institutions

Dear Sir / Madam,

**Circular Issued by the Insurance Authority ("IA") on Cessation of Phase 2 of the Temporary Facilitative Measures ("TFM") to Tackle the Outbreak of COVID-19**

I am writing to draw your attention to the attached circular "Cessation of Phase 2 of the temporary facilitative measures to tackle the outbreak of COVID-19" issued by the IA today ("IA Circular"). Phase 2 of the TFM will **not be extended beyond 30 April 2023** in light of the latest development.

For the avoidance of doubt, the one-month transitional period as set out in the IA Circular is only provided for authorized insurers to adjust their internal procedures and process insurance applications submitted under the TFM on or before 30 April 2023, while authorized institutions are expected not to conduct any further transactions using the TFM after 30 April 2023.

If you have any question on this circular, please contact Ms Candy Tam at 2878-1292 or Mr Chris Wong at 2878-1450.

Yours faithfully,

Alan Au
Executive Director (Banking Conduct)

Encl.

c.c. Insurance Authority
(Attn: Ms Carol Hui, Executive Director (Long Term Business)
Mr Peter Gregoire, Head of Market Conduct and General Counsel)