

# Corporate Announcement



**Date:** 1 February 2019

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## **Proposed Transfer of Hong Kong Construction Employees' Compensation Business**

**QBE Hongkong & Shanghai Insurance Limited** has made an application to the Insurance Authority of Hong Kong to transfer its construction employees' compensation insurance business to the **Swiss Re International SE, Hong Kong Branch**. The proposed transfer is planned to take effect on 30 April 2019 at 23:59:59 (Hong Kong time), subject to regulatory approval.

In accordance with the Insurance Ordinance of Hong Kong, relevant policyholders will receive a notification letter about the proposed transfer and that their policy terms and conditions will remain unaffected. In addition, a proposed transfer report is made available for review at the QBE Hong Kong office (33/F, Oxford House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong) during normal business hours until 4 March 2019. For relevant enquiries, customers can call our dedicated business transfer hotline at 852 2253 3567 during normal business hours or email to [qbetransfer@qbe.com](mailto:qbetransfer@qbe.com). In addition, written representations concerning the proposed transfer may be sent to the Insurance Authority of Hong Kong at 19/F, 41 Heung Yip Road, Wong Chuk Hang, Hong Kong, at any time on or before 2 April 2019.

Moving forward, QBE Hong Kong will continue to underwrite employees' compensation as a line of business, focusing on the non-construction segment. This will remain a critical part of our business.

### **About QBE Hongkong & Shanghai Insurance Limited**

QBE Hongkong & Shanghai Insurance Limited (QBE Hong Kong) is a joint venture between the QBE Insurance Group and China Construction Bank (Asia) Corporation Limited. QBE Hong Kong offers a comprehensive range of non-life insurance solutions for both corporate and personal customers. QBE Hong Kong is part of the QBE Insurance Group.