

FOSTERING COMPETITION AND A FAIR MARKETPLACE

促進市場競爭和公平交易



The Council acts as a staunch advocate of a fair marketplace for consumers and traders by advising the Government and the business community on fair competition and trade practices based on its in-depth studies of different sectors. It also participates actively in the Government and industry consultations, and submits its views from a consumer perspective on a diverse range of issues and concerns.

消委會一直堅定不移倡議公平交易，深入研究不同行業的市場競爭及營商手法，從而向政府及商界提供建議。本會亦積極參與政府及業界諮詢，從消費者角度就廣泛議題及關注事項，表達看法。

Private Health Insurance

In recent years, the ageing population and the call for better healthcare services had boosted demand and sales for private health insurance (PHI). However, many consumers with PHI coverage were hesitant to receive treatments from private hospitals. To find out the reasons behind, the Council undertook an in-depth study titled "Creating Sustainable Value for Private Health Insurance Market in Hong Kong".

The study found that the crux of the problems was an apparent gap between the expected and the actual protection consumers could enjoy. Secondly, there was a lack of continuity in PHI from the consumer's perspective. The insufficient consumer confidence in relying on PHI for healthcare protection was not only detrimental to individual consumer's interest, but also limited the potential for leveraging PHI to finance the healthcare system in Hong Kong. Taking



個人醫療保險

近年，人口老化加上社會追求更優質醫療服務的呼聲，大幅推高了個人醫療保險（個人醫保）的需求及銷售。然而，很多受個人醫保保障的消費者對到私家醫院就診卻步。為探討箇中原因，本會以《為香港個人醫療保險市場締造可持續的價值》為題作深入研究。

該研究找出了問題的癥結，在於消費者對個人醫保的期望與實際享有的保障有明顯落差，以及個人醫保缺乏可延續性。若消費者對個人醫保所提供的醫療保障信心不足，不但損害個別消費者的利益，也限制了以個人醫保減輕整體成本龐大的醫療系統的潛力。本會經考慮消費者主要關注的

into account the key concerns of consumers, the current offerings in the market and the regulatory practices from selected jurisdictions, the Council proposed 14 recommendations to the regulatory authority and the PHI industry for consideration.

To narrow the expectation gap, the Council put forward a list of recommendations including: standardise the definitions of key policy terms; improve the design of application forms by including specific health questions; provide sample policy contracts on publicly accessible platforms; enhance transparency on change of policy terms, benefits and premiums; provide clear explanations in writing and use language that is easy to understand; improve transparency of sources of reference for “reasonable and customary” charges; and provide pre-authorisation services for non-emergent medical services.

Regarding the ways to enhance PHI continuity, the Council recommended the extension of entry age upper limit; provision of an opt-out option for enhancements of non-core benefits; provision of coverage of unknown pre-existing conditions; and enhancement of transparency on re-underwriting policy. The Council believed that with concerted effort from all concerned parties, a fair marketplace will be fostered for better consumer protection and sustainable growth of the PHI industry.

Consumer Indebtedness and Money Lending

In view of the dubious sales practices and the excessive advertisements of money lending, the Council published an in-depth study report entitled “Money Lending – Reforming Law and Trade Practices for Consumer Protection” in the hope to strengthening regulatory oversight of this blooming industry.

The study identified 9 problems under the current regulatory framework, namely: a lack of a sector specific regulator; inadequate vetting on licence applications; inadequate regulation on the conduct of money lenders; a lack of prudent credit assessment; abuse of referee’s personal data; high interest cap; excessive and misleading advertisement; limited enforcement tools and consumer redress; and low market transparency.

The Council acknowledged that money lenders have their legitimate role to play in meeting the different borrowing needs in the society. It was also believed that the responsibility for the long-term sustainable development of the money lending market lies squarely with the Government, the borrowers and the industry. Therefore, a package of 4 comprehensive recommendations was proposed to improve the conduct of the industry members and ensure both the money lenders and the borrowers will be abided by the principle of fairness when performing the contractual obligations. The recommendations included amendments to the existing legislation; introduction of a new sector specific regulator; improvement in market transparency; and strengthening of consumer education and provision of advisory services.

事項、市場當前提提供的產品及一些選定司法管轄區的監管手法後，提出了 14 項建議供本地監管機構及個人醫保業界參詳。

本會提出一系列建議以收窄期望落差，包括統一重要合約條款的定義；改善投保申請表的設計使問題具體化；於公開平台上提供保單合約樣本；提升有關更改保單合約條款、保障項目及保費的透明度；以書面及淺白易明用語提供解釋；加強「合理及慣常」收費的參考資料來源的透明度；以及為非緊急醫療服務提供預先批核服務。

另一方面，對於提升個人醫保的延續性，本會建議調高投保年齡上限；為非主要保障項目的升級提供退出選擇；為投保前未知的已有病症提供保障；並提高重新核保政策的透明度。本會深信在各持份者的共同努力下，能夠為促進消費者保障和個人醫保行業的可持續發展締造一個公平的市場。

消費者借貸及放債市場

鑑於放貸行業時有不良銷售手法，加上放貸廣告泛濫，本會發表題為《保障消費權益 — 改革放債法規和營商手法》的研究報告，期望加強規管此蓬勃發展的行業。

研究報告對現行規管架構提出 9 大問題：欠缺特定行業監管機構；牌照申請審查不足；對放債人的行為監管不足；缺乏審慎的信貸評估；濫用諮詢人的個人資料；貸款利息上限過高；廣告泛濫及帶誤導性；執法工具及解決消費糾紛方法有限；及市場透明度低。

本會深明放債人在社會上有其重要角色和功能，亦相信要締造放債市場的可持續長遠發展，政府、借款人及行業三方皆有責。因此，本會提出 4 項詳細建議，期望能改善業界操守，確保放債人及借款人按公平原則履行合約。建議包括修訂現行法例；成立行業特定監管機構；改善市場透明度；加強消費者教育和提供有效的諮詢服務。

Draft Guidelines and Rules by the Insurance Authority

In preparation for taking over full regulation of insurance intermediaries in September 2019, the Insurance Authority (IA) published a number of draft guidelines and rules for consultation. The following paragraphs summarised the Council's responses to these consultations during the year under review:

Draft Code of Conduct for Licensed Insurance Agents and the Draft Code of Conduct for Licensed Insurance Brokers

With different types of licensed insurance agents and brokers in various business sizes, scales or specialisations in a fast-changing market, the Council considered it appropriate to adopt a principle-based approach of the two Codes. Nevertheless, to assist agents and brokers to better conduct their business and for consumer protection, certain prescriptive rules setting the minimum standards for critical areas were still necessary. The Council saw the important need to increase transparency regarding the disclosure of remuneration and proper disclosure of agents and brokers in relation to their identity and capacity. Agents and brokers should be required to disclose and explain clearly to their clients the differences between what they recommended and what was the client's interest, to facilitate the client in making an informed choice. To ensure the agents and brokers comply with the two Codes, the Council further suggested that a reasonable timeframe be set for agency and broker companies to report any material incidents to IA.

Draft Guideline on Sale of Investment-Linked Assurance Scheme ("ILAS") Products

Regarding the Financial Needs Analysis (FNA) process in the sale of ILAS products, the Council suggested that separate assessments be conducted for insurance and investment. In view that recommendation of a suitable ILAS product is based on the information obtained in the FNA and the Risk Profile Questionnaire (RPQ) process, IA should develop and adopt a standard RPQ template with the minimum requirements specified.

保險業監管局的指引及規則草擬本

保險業監管局（「保監局」）於2019年9月全面接管監管保險中介人的工作。作為新成立的保險業監管機構，保監局發表了多份指引和規則草擬本作諮詢。以下各段落綜合了本會於年內對這些諮詢文件的回應：

《持牌保險代理人操守守則》及《持牌保險經紀操守守則》草擬本

持牌保險代理人 and 經紀所屬的公司業務、規模往往不同，專業範疇各異，加上市場瞬息萬變，本會認為採用以原則為本模式撰寫兩套操守守則是合適的做法。然而，為協助保險代理人 and 經紀更妥善從事保險業務並保障消費者，有需要透過規範條文，在一些重要事項設定最低標準。本會認定提高佣金披露以及正確披露保險代理人 and 經紀的身份和資格的透明度是重要的。保險代理人 and 經紀亦必須向客戶清楚披露並說明他們所提供的保險建議與客戶的利益之間是否存在差異，以便客戶能作出知情選擇。為確保這兩個守則得到有效遵行，本會進一步建議保監局應要求保險代理人 and 經紀所屬公司在合理的時間框架內，向保監局匯報任何重大事件。

《銷售投資相連壽險計劃（投連壽險）產品指引》草擬本

在進行相關《財務需要分析》的程序方面，本會建議保險需要和投資需要應該分開進行評估。由於釐定某一投連壽險產品是否適合乃根據財務需要分析報表及風險承擔能力問卷得到的資料，保監局應制定並採用標準風險承擔能力問卷範本，並列明最低資訊要求。

To ensure consumers have sufficient time to understand and are fully aware of their rights and obligations when buying an ILAS product, the Council held the view that an audio-recorded post-sale confirmation call conducted by a separate quality assurance team within 5 working days from the date of policy issue should be made compulsory instead of allowing the authorised insurer to determine whether they should make the call or simply by point-of-sales audio recordings.

Draft Guideline on Long Term Insurance Policy Replacement

The Council supported the revision of the definition of policy replacement by identifying the intention of customers who fund the new life insurance policies from the existing life insurance policies. In view that the Draft Guideline does not apply to life insurance policies that are sold through digital distribution channels and the authorised insurer/institution does not provide a recommendation to the customer before or during the point of sale, the Council suggested that questions should be added to confirm whether the customer has received any advice/recommendation from insurance agents to replace an existing policy to ascertain compliance.

Furthermore, the purpose of the questions on policy replacement and the objective of collecting information should be stated clearly and prominently at the beginning of the questions and in a bilingual format. Prior to signing the policy replacement form, a mechanism to enable the applicant/proposer to confirm the warning message has been read and understood.

While changes were suggested with respect to the proposed Important Facts Statement – Policy Replacement (IFS-PR), the Council expressed objection to the removal of previous requirements that figures of financial implications (if any) of policy replacement has to be filled in, and the compulsory requirement that confirmation calls must be made by the authorised insurers for identified policy replacement cases.

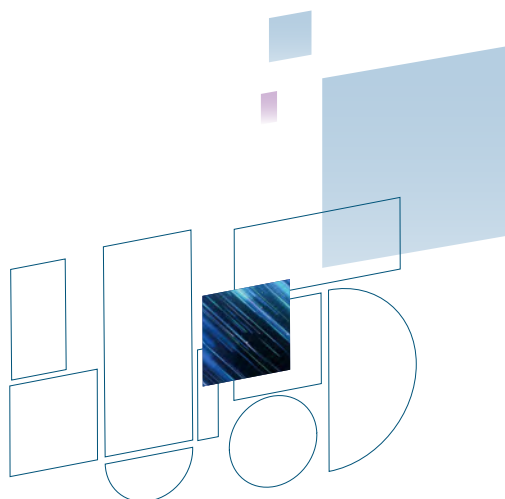
為確保消費者有足夠的時間瞭解並充分明白投連壽險產品附帶的權利和責任，本會認為應強制要求在發出保單後 5 個工作天內由獨立的品質保證部門作出售後電話錄音確認程序，而非由保險公司自行決定或只進行銷售點錄音的程序。

《長期保險保單轉保指引》草擬本

本會認同修訂轉保的定義，以瞭解消費者以現有人壽保險保單資助購買新保險保單的意圖。鑑於指引不適用於一些情況，例如該人壽保險保單是通過數碼分銷渠道銷售，或獲授權保險人/認可機構在銷售之前或期間並未向客戶提供建議，本會建議應加入問題作進一步查詢，確認消費者有否收到保險代理人的意見或建議轉換現有的保單。

有關轉保和收集資料的目的應在查詢問題開始前清楚及明顯地註明，並採用雙語格式。在申請人/投保人簽署相關轉保表格前，須設有機制以確保他們已閱讀並理解相關的警告提示。

就保單轉保重要資料聲明書 (IFS-PR) 的建議更改，本會反對刪除原先的要求，即必須填寫轉保構成的財務影響（如有）估計金額，以及由認可保險公司必須對已確定的保單轉保個案進行電話確認的強制性要求。



Review of the Environmental, Social and Governance (ESG) Reporting Guide

The Council welcomed the proposed amendments set out in the ESG Reporting Guide by the Hong Kong Exchanges and Clearing Limited (HKEX), namely the shortening of the timeframe for publication of ESG report; introduction of mandatory disclosure requirements; introduction of aspects on climate change and revision of environmental key performance indicators (KPIs); and upgrading of the disclosure obligation as well as revisions of social KPIs.

Several recommendations were put forward by the Council, including: the introduction of disclosure requirements of (i) a description of target(s) set for total packaging material used for finished products and steps taken to achieve them; (ii) Scope 3 greenhouse gas emissions; (iii) results of surveys measuring customer satisfaction; and (iv) the “standard” used for the independent assurance should this be introduced by the issuers; and enriching the list of social KPIs by taking reference to the latest Global Reporting Initiative Sustainability Reporting Standards in relation to supply chain management, customer services and product responsibility.

In view of the importance of having independent assurance on ESG reports, the Council also suggested the HKEX to review such requirement on a regular basis and consider the possibility of implementing it mandatorily to all issuers by a progressive approach.

Auto-fuel Price Monitoring

The auto-fuel market has long been one of the markets which the public is most concerned about. The Council, commissioned by the Environment Bureau, has been closely monitoring this market, collating and publishing daily retail auto-fuel prices to enhance market transparency and help consumers make informed choices. To enhance its reach and accessibility, the Council uses multiple platforms, including its website and two smartphone applications, to disseminate the related information.

檢討《環境、社會及管治報告指引》

本會歡迎香港交易及結算所有限公司（「香港交易所」）於環境、社會及管治報告指引提出之修訂建議，包括縮短刊發報告的時限；引入強制披露要求；增加有關氣候變化的內容及修訂環境關鍵績效指標；以及提升社會關鍵績效指標的披露責任和相關修訂。

本會提出數項建議，包括引入以下披露要求：(i) 製成品的包裝材料總量的設定目標，以及為達到這些目標而採取的措施；(ii) 範圍 3 的溫室氣體排放量；(iii) 客戶滿意度調查的結果；(iv) 以及若發行人尋求獨立驗證，應披露所使用的「標準」；以及通過參考最新的全球報告計劃 (Global Reporting Initiative) 的可持續發展報告標準有關的供應鏈管理、客戶服務和產品責任，制定社會關鍵績效指標清單。

鑑於獨立驗證對環境、社會及管治報告的重要性，本會同時建議香港交易所定期檢視相關要求，及考慮循序漸進地對所有發行人強制執行此規定。

車用燃油價格監察

車用燃油市場一向是公眾最關注的市場之一。本會受環境局委託，一直密切監察這個市場，透過收集及發布每日車用燃油零售價格，提升市場透明度，並幫助消費者作出知情選擇。為接觸更多消費者及令其更容易取得資訊，本會透過多個資訊平台，包括本會網站及兩個智能手機應用程式發放相關資訊。



In addition to daily information, the Council publishes historical market price information to help consumers monitor the overall trend and relationship between the auto-fuel prices of local retailers and other oil price indicators, including international crude oil prices and import prices. The Council would continue its role of protecting and promoting the interests of consumers in the auto-fuel market.

Industry Code of Practice

The role of encouraging and assisting businesses to develop the Codes of Practice is one of the functions stipulated in the Council's Ordinance. To this end, the Council, in collaboration with the laundry industry and the retail jewellery industry, launched the Laundry Code and the Jewellery Code in 2015 and 2017, respectively. Relevant Complaint Review Committees (CRC) were established by the trade associations concerned to handle consumer complaints and ensure compliance by their members.

For effective implementation of the Codes and operation of the CRCs after their launch, the Council held regular review meetings with the trade associations to review their performance and keep track of the latest developments of the Codes and industries. For promotion of the Jewellery Code, the jewellery associations launched a labelling scheme in 2019 and received supportive responses from their members.

除了每日資訊外，本會亦發布過往的燃油價格數據，以助消費者監察整體趨勢，以及本地零售商的燃油價格與其他油價指標，包括國際原油價格及進口燃油價格的關係。本會將繼續保障及促進消費者在車用燃油市場的權益。

行業營商守則

鼓勵和協助企業制定行業營商守則是本會條例規定的職能之一。因此，本會與洗衣行業及珠寶零售業合作，分別於2015年推出洗衣業營商實務守則和於2017年推出珠寶零售業營商實務守則。由相關行業商會成立的投訴審查委員會（「投審會」）接受和處理消費者投訴，並確保行業經營者遵守守則。

為使守則和投審會推出後有效執行和運作，本會定期與有關行業商會舉行會議以檢視其落實推行守則和行業的最新發展。為推廣珠寶零售業營商實務守則，珠寶商會於2019年推出標籤計劃，並獲得其會員正面回應。