

保險業監理處

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To: Chief Executives of all authorized insurers

Dear Sirs,

Cyber Intelligence Sharing Platform

Cybersecurity is one of the top issues that insurers are facing now. It is incumbent for insurers to step up their controls in mitigating cyber risks. With the increased incidents of cyber attack and its increasing sophistication, strong cyber resilience is important for insurers to protect the personal information of its policy holders, and digital/electronic data of its business to ensure continuity of the business operations.

Our Guidance Note on the Corporate Governance of Authorized Insurers (GN10) requires, among others, an authorized insurer to identify cybersecurity threats arising from network, email and relevant devices. It would be more optimal and cost effective to detect and prevent such threats rather than to deal with the consequences of such threats.

To enhance cybersecurity resilience of the insurance sector, the Hong Kong Federation of Insurers ("HKFI") is taking the lead in collaborating with the Hong Kong Applied Science and Technology Research Institute ("ASTRI") to launch a Cyber Intelligence Sharing Platform ("CISP"). The HKFI has proposed to subscribe the CISP from the ASTRI and acts as the administrator of the CISP so that its members may share the services of the CISP with costs (HKFI Circular Ref: Mv029/17). The platform will provide an effective infrastructure for sharing intelligence among all participating insurers on cyber attacks. The CISP has a unique feature of having local intelligence sharing being specific to the Hong Kong insurance sector. The timeliness of receiving alerts or warnings from a commonly shared intelligence platform will be of immense help to authorized insurers in preparing for possible cyber attacks and taking timely actions to strengthen the preventive, detective and recovery processes.

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To enhance cybersecurity for the whole insurance industry, we would strongly encourage all authorized insurers to join the CISP. The CISP will be more useful to the insurance sector as a whole when more users participate in the platform and share the relevant intelligence promptly. In this connection, the HKFI is prepared to open the subscription to non-members of the HKFI as well. For those non-HKFI members, they may wish to contact Ms Selina Lau, General Manager of the HKFI, at 2861 9307 or committee@hkfi.org.hk for more information.

Insurance is a business of managing risks not only for your policy holders but also, among others, for your own information security system. Given the growing challenges brought by cyber risks, we believe that more systematic and collaborative responses by authorized insurers are required.

If you have any enquiries on the above initiative proposed by the HKFI, please feel free to contact your case officers or our Mr Erwin Chak at 2153 2736.

Yours sincerely,

(John Leung)
Commissioner of Insurance
(Insurance Authority)

c.c. Chairman, The Hong Kong Federation of Insurers