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Hong Kong Institute of Certified Public Accountants  
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Dear Mr. Ho,


**Draft IFRIC Interpretations on  
(i) Levies Charged by Public Authorities on Entities  
that Operate in a Specific Market ("DI (1)") and  
(ii) Put Options Written on Non-controlling Interests ("DI (2)")**

I refer to your letter of 21 June 2012, inviting us to comment on the captioned draft IFRIC Interpretations.

We have carefully studied the DIs. We found that the subject area of DI (1) is directly relevant to the insurance industry, as some of the market players are required to pay certain fees to certain public authorities and/or their component entities under various legislations in Hong Kong. We are also pleased to note that the guidance/interpretation provided in the DI (1) on the method to account for levies should have no significant impact on the entities and the Hong Kong insurance market in which they are operating. As regards DI (2), we have no comments.

Thank you for giving us the opportunity to comment on the DIs.

Yours sincerely,

  
Tony Chan  
for Commissioner of Insurance  
(Insurance Authority)

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