



MEMBERS' HANDBOOK

Update No. 320

(Issued 23 December 2024)

VOLUME III

Document Reference and Title

Instructions

Explanations

[Contents of Volume III](#)

Replace pages i and v with revised pages i and v.

Revised content pages

Section 1: Pronouncements currently effective (Note: To apply appropriate pronouncements in accordance with the respective effective dates as indicated)

PRACTICE NOTES

[PN 620.2 \(Revised\), *Communication between the Auditor and the Insurance Authority*](#)

Discard PN 620.2 (Revised) revised in May 2022 and replace with the attached PN 620.2 (Revised).

Note 1

[PN 810.2 \(Revised\), *The Duties of the Auditor of an Insurer authorized under the Insurance Ordinance*](#)

Discard PN 810.2 (Revised) revised in February 2023 and replace with the attached PN 810.2 (Revised).

Note 1

Notes:

1. PN 620.2 (Revised) and PN 810.2 (Revised) are updated for reporting in relation to the implementation of the risk-based capital (“RBC”) regime as a result of the Insurance (Amendment) Ordinance 2023 and the relevant subsidiary legislation which became effective on 1 July 2024.

Under the RBC regime, an authorized insurer is required to submit an auditor’s report on the specified forms included in the annual returns to the Insurance Authority. The auditor’s reporting on the specified annual forms is conducted in accordance with HKSAE 3000 (Revised), *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*. Guidance on this assurance reporting is provided in PN 810.2 (Revised).

PN 620.2 (Revised) and PN 810.2 (Revised) are effective for reporting periods ending on or after 31 December 2024.

In order for readers to easily identify the changes, a marked-up version for PN 620.2 (Revised) is posted at: <https://www.hkicpa.org.hk/-/media/Document/SSD/handbookupdate/320mk.pdf>