

Provision of Insurance Consultancy Services of the Joint

Insurance Scheme

Replies to Tender Queries

Updated until: 26 May 2022

Question 1:

For Core Scheme (Employees' Compensation and Public Liability), what is current pricing arrangement? Are insurers providing fixed and pre-rated premium to all CSS members or subject to individual underwriting on each member association?

Answer 1: (Replied Date: 26 May 2022)

JIS participating members acknowledge a shared responsibility principle (共同承擔原則) in which members will enjoy the same insurance policies and bear the risk of other members under the JIS. However, such a principle doesn't mean that all participating members are paying an equal amount of premium. The Consultant shall design and illustrate their own pricing mechanism for the premium, e.g. a sliding pricing mechanism based on the claim history of the members while providing a competitive premium to each participating member.

Question 2:

For Voluntary Scheme, would you please share us current how many member associations participated the scheme? Is quotation on the voluntary insurance class subject to individual underwriting on each member association?

Answer 2: (Replied Date: 26 May 2022)

JIS participating members can participate in the voluntary schemes at their discretion. Depending on the needs and the scheme design, the number of participating members of voluntary schemes can be ranging from a dozen to more than a hundred. Referred to the reply of (1), the shared responsibility principle applies to voluntary schemes.