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香港人壽保險經理協會(GAMAHK)簡介

GAMA美國總會成立於1951年，於世界各主要城市總共認可了130個當地協會，規模龐大。總會主要服務範圍包括為會員開辦多方面的專業管理訓練課程，提供有關的資料及定期舉辦大型業內會議，邀請世界各地的傑出代表進行演說，與會員分享及交流培訓和管理上的心得。

香港人壽保險經理協會(GAMAHK)於1994年自美國引入香港，是目前香港唯一人壽保險經理協會。

本會成立宗旨是借着訓練課程及工作坊，包括在增員、培訓、督導及激勵各方面，提升經理們的管理技巧。而協會每年都會舉辦研討會，邀請業界及行外有建樹的精英分享心得，交流經驗，藉此把不同公司的文化連成一線，提升保險業的專業地位。

協會訂有多項國際榮譽獎項，以表揚壽險業內有傑出管理成就的經理，而得獎者必須為GAMAHK的會員。每年均有眾多會員獲獎，反映香港壽險經理的管理質素正不斷提升。

本會成立至今，會員人數不斷上升，可見香港壽險經理正積極追求知識及提升管理技巧。協會更於1999年被保險業監理處委任為中介人素質保證計劃的督導委員會委員及考試委員會成員，負責為保險中介人考試及持續教育提供意見。

香港人壽保險經理協會(GAMAHK)原則聲明

因為壽險業為社會提供了獨特的經濟發展及社會服務，又為社會帶來極大的利益；

因為壽險業乃一種信託性的關係及恆久的服務；

因為壽險業的發展對每一個人都尤為重要；

因為壽險顧問的服務乃構成壽險業與保客聯繫的重要橋樑；

因為維持壽險顧問優良專業操守乃極為重要的任務。

所以，我深信我的責任是：

- 以最專業的技巧，嚴格地挑選合資格的壽險顧問及經理。
- 招募有意以壽險業作為專業之新晉，藉以建立一個直屬或分支的銷售架構。
- 以專業的方法及資源給予壽險顧問足夠的訓練及管理，以確保他們能為客戶提供專業意見及高質素的服務，並能於最短時間內踏上成功之路。
- 每年均鼓勵同業參與一些有助於自我發展的研討會，如：GAMA Convention，GAMA DAY或同類型活動。藉此幫助他們在事業發展上不斷更新，以求達至爐火純青、聲名顯赫，獲得最大成就。
- 鼓勵壽險顧問加入及支持香港人壽保險經理協會；參與協會主辦之會議和活動，共同遵行同業守則。
- 以公正、真實又不誇大的事實來招募準壽險顧問及經理，讓他們能自行決定是否加入我的營業區份。
- 敦促任何我想增員的壽險顧問或經理，在決定轉投我的旗下前先與他們的現任上司研討他目前的發展狀況。
- 我的基本信念是以領導者的角色支持壽險業的制度。相信當人遭逢死亡、殘疾、年老及有緊急事故時，人壽保險及殘疾保險是對有急需之市民提供金錢及穩定收入的最好保障工具，以免他們陷於經濟困境之中。

總括而言：

我會努力鼓勵同業以我們的專業精神全面實行這些「金科玉律」，使我們的專業地位得以提高，贏取當代社會的敬仰和尊重。

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會長 卓君風先生

香港人壽保險經理協會(GAMAHK)自1994年創立至今已25個年頭，歷經了林潔貞創會會長與歷任前會長一棒接一棒的付出奉獻與耕耘傳承，以及董事局成員的鼎力參與支持，協會已深受政府與業界高度的讚譽與肯定。在此，我衷心感謝各位及贊助公司的慷慨支持，並欣然向大家扼要彙報在本人任內協會各項工作的進展及成果。

多年來我們一直為業界發聲，隨著保險業監管局(保監局)獨立和推出新例，GAMAHK亦定期透過電郵和《銳集》等渠道，向會員提供壽險行業規管與發展關注組(ICG)收到的最新行業資訊，而GAMAHK及LUAHK於8月30日聯合舉辦的【保監新例 豈可不知】業界關注大會，目的是希望趕及在新例正式實施前，由保監局派出代表更具體地講解內容，讓會員了解相關細節，例如新監管制度下的發牌及操守要求、執法調查及紀律處分程序、財務需要分析指引及長期保險保單轉保指引等。

此外，我們亦在專業發展、業務聯繫、訊息交流等方面為會員提供支援。協會每年也會籌辦兩項大型活動，分別是保險界「奧斯卡」國際榮譽獎項頒獎典禮，此獎項是業界精英領袖的代名詞，形象及專業能力更具崇高價值。適逢其會，今年是GAMAHK成立25周年，協會將舉行一系列盛事，當中與GAMA國際壽險總會合辦的LAMP Asia「閃爍亞洲領袖高峰會」基於社會活動關係，大會已延期至2020年5月18-20日(星期一至星期三)舉行，希望屆時帶出更成功更有意義的亞洲盛會，為香港經濟打打氣，注入正能量。

今年協會集中力度在全面的加強管理技巧的培訓上，為會員開拓更廣闊的視野；本會積極聯繫不同的專修學院或大學，目的是為業界提供更專業的課程，以配合新保監的理念，如早期展開的「管理及保險深造證書」課程，該課程是與香港大學專業進修學院合辦的，已取得資歷架構認可為第六級學歷(QF6)。當中內容切合同業的實際工作需要，並加入管理元素，有助學員發展團隊。

以上項目的成功，實有賴各董事局成員及籌委員的無私貢獻，亦感謝他們對協會的支持，慷慨付出寶貴建議。這些都是推動本會成功發展的重要因素。本人很榮幸成為第25任銀禧會長為協會服務，感謝各位對本人在任期間大力支持，全情投入會務。

最後，本人希望各位能繼續支持來屆董事局及日後協會舉辦之活動，並衷心祝願協會穩步發展。面對種種挑戰，本人熱切期望香港保險業界更加團結，讓GAMAHK薪火相傳的精神持續發光發亮。



上屆會長暨中國常務發展委員會主席 梁偉倫先生

一年時間轉瞬間過去，作為香港人壽保險經理協會(GAMAHK)的上屆會長，今年的主要工作是在不同範疇的會務中給予建議和支援。對於能與現屆董事局一起並肩為協會服務，感到十分榮幸。

GAMAHK一直與保監局保持緊密聯繫，就多項重大議題及文件諮詢蒐集業界意見，再與局方作出反映和表達訴求，為業界爭取最大之權益。而新監管條例正式實行後，GAMAHK會繼續密切關注業界反應和意見。GAMAHK作為代表香港人壽保險經理的專業組織，一向不遺餘力為業界及會員爭取最佳利益，無論與保監局或其他相關機構均保持緊密溝通，為業界發展出謀劃策。

協會在國內發展方面有新的起點，並持續探討國內會員發展的方向。在自置物業方面已有明確的方向，現正等待一個適合的時機，落實購置，為協會長遠發展跨一大步。

最後，本人衷心祝願協會會務蒸蒸日上，同業百尺竿頭！



第一副會長（公共關係事務部） 黃偉光先生

2019是充滿挑戰的一年。身為香港人壽保險經理協會(GAMAAHK)副會長(公共關係事務部)，本人負責籌備「閃爍亞洲領袖高峰會(LAMP ASIA)」。LAMP ASIA為亞太區其中一個保險業界的大型會議，涉及人數眾多。雖然最後因為香港社會環境的影響，會議延至2020年舉行，但在籌備過程中，能認識到東南亞各國業界精英、企業家及學者是本人的榮幸。

本人亦和一眾董事局成員拜訪多間保險公司，除了宣傳LAMP ASIA外，亦介紹了協會的會務工作和為會員舉辦的多項活動，過程中更加了解業界同仁對於推動行業發展和提升專業水準的訴求，以及他們對GAMAAHK作為業界代表所寄予的期望，也令本人更有動力和決心做好會務。

另外，本人有幸以GAMAAHK名義參與由青年企業家發展局舉辦的商校家長點創計劃。計劃為期六個月，目的為了協助年青人培養企業精神，讓他們能在投入社會前接觸商業世界，建立積極和正面的企業思維。在此，我們分享了我們個人生涯發展、工作心得及態度，希望借此機會回饋社會。

過去一年的工作，豐富了我對公共關係事務的經驗，在來年迎接更多挑戰！最後，祝協會來年發展更上一層樓！



第二副會長（會員事務部）
盧英漢先生

本人十分榮幸獲委任為香港人壽保險經理協會(GAMAHK)第二副會長（會員事務部）一職，主要職責為服務會員、提供行業資訊以及舉辦業界一年一度的業界盛事「GAMA國際榮譽獎項頒獎典禮」。

本人作為今年「GAMA國際榮譽獎項頒獎典禮」籌委會主席，衷心感謝各同業在籌備過程中群策群力，各展所長，共同協助大會把典禮舉辦得各有聲有色。另外，作為季刊《銳集》總編輯，本人致力與編輯委員會成員一同為會員提供與行業發展、進修課程和協會活動等最新資訊，務求讓會員了解會務之餘，更盡享GAMAHK會員的福利。

感謝會長卓君風先生及各董事局成員的專業領導，讓協會同仁在緊密團結和互愛互助的氛圍下並肩合作完成會務，同時發展個人潛能，與協會一起成長。

最後，謹祝GAMAHK繼續為同業發光發亮，會務蒸蒸日上！



第三副會長（教育部）

張應羣小姐

時光匆匆，2019是香港人壽保險經理協會(GAMA HK)銀禧周年紀念，本人亦懷著興奮的心情繼續在協會為業界服務。

GAMA HK教育部的工作是為經理會員在團隊發展及個人增值方面提供一系列的短期課程及工作坊。於第一季及年中6月順利舉辦了持續教育學分課程、團隊心理學和心理學進階系列課程。踏入第三季我們邀請了李炫華激勵大師為我們主持點燃領袖魅力工作坊，得到會員熱烈的迴響。

來到最後一季，乘著25周年各前會長鼎力支持；教育部組建了「贏在好管理系列篇·實戰工作坊」，由十位前會長與會員分享寶貴經驗，實踐我們協會「薪火相傳」的理念和遠景。

藉此機會感謝會長卓君風先生對教育部工作的信任，以及上屆會長梁偉倫先生和董事局同仁的支持，並嘉許協會內各同事辛勤工作謹守崗位。

回顧2019年，香港保險業有著一定的危和機，祝願各會員更能發揮領袖才能，開創機遇；迎難而上，創造佳績。

祝願GAMA HK會務昌隆，充滿期盼迎接2020！



第四副會長 (市場及拓展部)

黃福海先生

適逢GAMAHK今年銀禧之喜，能夠繼續成為GAMAHK董事局一分子，並以第四副會長身份為業界服務，本人實在榮幸之至。

今年本人負責帶領市場及拓展部，不論在組織和協調上都需要更多準備功夫。這是本人從事保險19年生涯中前所未有的體驗，能夠從中學習，實在獲益良多。

一年轉瞬即逝，回看點滴，在市場及拓展部的工作上都有不同的學習和嘗試—推動全新的慈善籃球聯賽，各家保險公司積極參與為期3個多月的聯賽，加上決賽日有明星表演賽，效果理想；積極籌備慈善越野賽，希望明年能順利推行；更新網上平台，提升網上服務功能，例如社交平台Facebook和微信的功能日趨完善，讓會員更快掌握重要資訊，並能夠以更簡單方便的途徑更新會籍、申請本地和國際獎項，及參加GAMAHK舉辦的活動及課程；開展全新義工服務計劃，組織會員探訪寵物收養機構阿棍屋；推動GAMAHK Toastmasters Club中文演講會，協助會員鍛鍊演講技巧和提升領袖魅力；籌辦協會25周年紀念特刊，回顧協會由零開始，一步一腳印地走出四分之一世紀的崢嶸歲月！

所謂萬事起頭難，市場及拓展部今年不少創新之舉得以成功和順利進行，實有賴一班得力夥伴的全力配合和大力幫忙，其中各董事包括植永強先生和余世雄先生，以及項目統籌經理關霖龍先生等更是居功至偉！本人亦衷心感謝協會內一班專業熱誠的職員，全因他們殷勤工作和用心配合，一切計劃才能付諸實行！

最後，期望GAMAHK來年工作百尺竿頭，更進一步，為香港保險業作出更大貢獻，並帶領業界同仁在面對重重挑戰下踏浪前行。



專業發展中心主席 劉家駒先生

在這充滿變化的一年，香港保險業界既迎來挑戰，亦出現了不可多得的業務機遇。本人有幸以香港人壽保險經理協會(GAMA HK)專業發展中心(PDC)主席的身份見證這一年的業界發展，與PDC同仁秉承GAMA HK宗旨，不斷在市場上選取理想而合適的課程，為保險業界的團隊管理人提供更多學習與提升能力的機會。

GAMA HK的建立是為了香港保險業的團隊經理們打造更良好的氛圍，多年來為提升香港保險業界價值和發展而努力。今年GAMA HK成功與香港大學專業進修學院簽下合作協議，順利開辦第一班「管理及保險深造證書課程」，同時推出更能彰顯優秀團隊管理人身份的「保險管理大師(MIM)」，以鼓勵一眾不斷努力學習和發展的業界經理們。

本人今年能繼續為GAMA HK和香港保險業付出貢獻，實在與有榮焉。在此祝願香港保險業和GAMA HK繼續蓬勃發展，在2020年能事事順利，也希望各保險同業今後多多支持GAMA HK及PDC推出的進修課程和活動。

謹此
祝大家一切安好！



行業發展常務委員會主席 李慶達先生

能夠在過去一年續任香港人壽保險經理協會(GAMAHK)行業發展常務委員會(IDSC)主席一職，為協會和行業服務，本人深感榮幸。面對接踵而來的挑戰，協會使命是透過教育、培訓及業界獎項，一方面提升保險業的專業地位，另一方面協助業界順利過渡至監管新時代。

過去一年，隨著保險業監管局（保監局）接手監管註冊保險中介人，GAMAHK亦積極投入參與反映業界現況和關注焦點的工作，一方面密切留意保監局推出的一系列諮詢文件，包括《持牌保險代理行為守則》、《禮品贈送指引》、《與投資掛鈎的長期保險保單產品銷售說明指引》、《長期保險轉單指引》、《冷靜期指引》和《財務需要分析指引》等，向局方轉達業界對部分諮詢內容的意見，另一方面亦透過GAMAHK季刊《銳集》向會員發放有關行業事務發展的最新资讯，例如分析政府推出的「扣稅三寶」——自願醫保、合資格延期年金保單和自願性供款可扣稅安排——對業界帶來的機遇和挑戰，並邀請各部門代表進行深入訪談並撰寫成文，讓會員更全面地了解相關產品的發展潛力。

GAMAHK亦繼續與香港人壽保險從業員協會(LUAHK)合作，透過壽險行業規管與發展關注組(ICG)與政府相關決策部門保持緊密溝通，包括促請保監局正視轉介業務、以及保費和佣金回扣的問題，而保監局亦已接納業界意見。

踏入保監新時代後，保險業將迎來更多新挑戰。GAMAHK會繼續為會員提供相關資訊和支援，並相信在各大贊助保險公司的大力支持下，GAMAHK必定能夠為行業及會員做得更好。最後，本人感謝會員對GAMAHK活動的積極參與，並祝願協會會務蒸蒸日上，繼續為業界發光發熱！



榮譽秘書 武承君先生

本人有幸加入2019年香港人壽保險經理協會(GAMA HK)董事局並獲委任為榮譽秘書一職。今年的主要工作是帶領協會秘書處履行有關行政實務的使命，並支援和執行董事局的決定。這些工作都關係到會務及各活動能否順利進行，殊為重要。若單靠個人力量，實無法完成這些任務。過去一年，承蒙GAMA HK同仁同心協力作出貢獻，以不辭勞苦、惠及業界的的精神，攜手推動協會不斷發展。

對於能夠為業界服務，本人深感榮幸，並衷心祈盼GAMA HK繼續以不同渠道和方式服務業界及會員，讓香港保險業發光發熱。

最後，本人謹向會長卓君風先生和董事局成員致敬，感謝他們一年來的支持及指導，並感謝秘書處所有職員於過去一年內不懈地為協會提供支持及服務。



榮譽司庫
譚健賢先生

本人謹代表「香港人壽保險經理協會(GAMAHK)」向各大保險公司的慷慨贊助及支持致以深切的謝意。你們的鼎力支持令各項活動能圓滿舉行。2019年對GAMAHK而言是充滿挑戰的一年，包括保險業行業規管的變動及香港社會事件的影響，本人與GAMAHK團隊定會加倍努力去推動未來的會務發展。

年度盛事「GAMA國際榮譽獎項頒獎典禮2019」已於6月28日假灣仔會議展覽中心大會堂圓滿舉行。本年度得獎者共有2千2百多人，一眾前會長、贊助公司、合作夥伴、友會、社會賢達及業界精英等嘉賓當晚聚首一堂，共同分享我們的成果及喜悅，令是次晚宴生色不少。

另外，今年是GAMAHK成立的25周年誌慶，協會亦出版紀念特刊以記述本會之歷史，內容包括歷屆會長心聲分享及活動回顧，謹盼各位同享閱讀此特刊之樂趣。

財務方面，本年度財務報告已由協會之核數師港駿會計師行有限公司核妥，並已獲董事局審批，詳細內容可參閱年報內之核數師報告。

本人再次感謝會長卓君風先生、各董事局成員及全體員工過去一年對協會付出的竭誠努力及寶貴貢獻，亦對各位會員多年以來的支持表示感謝。期盼協會來年同樣能夠取得豐碩美滿的成果。



董事（壽險行業規管與發展關注組召集人）

林敏英小姐

本人深感榮幸本年度續任董事及行業發展常務委員會副主席一職，繼續為香港人壽保險經理協會(GAMA HK)及業界服務。適逢GAMA HK 25周年誌慶，回顧協會多年來發展，逐步成為業界與政府和保險公司之間的重要橋樑，並得到友會和同業的認同，本人與有榮焉。

2019年除了對GAMA HK有特別意義外，對保險業界來說亦是一個充滿挑戰的年頭。保險業監管局（保監局）今年9月23日已正式接手監管業界近10萬名從業員，各項新守則和指引亦於同日生效。由GAMA HK和香港人壽保險從業員協會(LUA HK)組成的壽險行業規管與發展關注組(ICG)之前一直積極參與保監局的諮詢工作，包括就新守則和指引內容及字句提供建議，並反映業界對部分內容一例如提高入職學歷要求會否影響現任保險中介人、針對投訴業界違規個案的處理程序對從業員是否公平一等的意見和憂慮。而為協助業界了解新例和釐清疑問，ICG於8月底特別舉辦【保監新例 豈可不知】業界關注大會，並邀得多名保監局和業界代表出席，即場解答參會者對於新入職學歷要求和處理保單轉保等較受業界關注議題的提問。

承蒙關注組成員的信任和支持，本人有幸於8月接任ICG召集人一職，今後定必帶領關注組與保監局保持緊密聯繫和溝通，繼續為業界發聲和爭取權益，攜手協力提升業界的專業和操守水平。本人亦藉此機會再次衷心感謝兩位ICG創會召集人陳炎光先生和容永祺先生的無私付出和貢獻。這兩位業界資深前輩自2013年成立至今，一直不遺餘力協助關注組與政府相關決策部門進行會議及溝通，從而落實業界立場。

本人深信業界同業在新監管制度下必須與時並進，知己知彼，才能共同促進業界的健康成長和發展，提升整體專業水準。本人誠邀各會員融入協會這個大家庭，繼續積極參與協會活動和保持更緊密聯繫，而協會未來亦定必繼續為香港保險業作出貢獻。最後，再次衷心感謝各大贊助保險公司對協會的支持及愛戴，讓協會於25年間茁壯成長，寫下美好篇章。本人祝願協會會務亨通，為行業締造光輝及璀璨的前景！



董事
陳潔恩 博士

本人十分榮幸本年度繼續為香港人壽保險經理協會(GAMAHK)服務，並同時出任行業發展常務委員會及中國發展部成員一職。回顧GAMAHK多年來的發展，看著協會不斷進步，由行業協會變身為行業代表，得到政府、保險公司、友會及同業們的認同，多年間刻下一個又一個里程碑，本人深感高興。

2019年是一個充滿挑戰的年頭。為迎接保險業監管局投入運作和監管業界事務，協會一直積極參與行業發展和推動政策的諮詢事務，並與政府各決策部門保持聯繫及溝通，既為業界爭取最高權益和福利，亦為提升業界專業及操守水平略盡綿力，確保業界得以持續發展。

香港保險業在未來仍然充滿變數。本人相信憑著大家對GAMAHK的支持，協會定能為行業及會員做得更多更好。再次衷心感謝各大贊助保險公司對協會的支持及愛戴，使協會活動能圓滿舉行，刻下美好的篇章。

最後，祝願各同業百尺竿頭！協會會務蒸蒸日上！



董事
陳雅儀 小姐

本人很榮幸能成為香港人壽保險經理協會(GAMAHK)董事局成員，衷心感謝協會給予的肯定和認可。本人會繼續努力，與協會各董事局成員緊密合作，以推動業界更進一步發展。

保險業界雖然於本年度面臨不少挑戰，但本人相信有危自有機，只要保持著專業精神，一眾業界精英定必遇強越強，為行業帶來新氣象。

為了促進業界有更廣泛和國際化的交流，GAMAHK現正籌備2020年「閃爍亞洲領袖高峰會」，邀請世界各地嘉賓分享心得，為一眾業界精英造就平台，互相溝通和學習。

在此要感謝GAMAHK會長卓君風先生、副會長（公共關係事務部）黃偉光先生，以及各部門同事的支援和配合。在會長和副會長的帶領下，縱使未來面對多少阻力和挑戰，都一定能順利渡過。

最後，感謝各大贊助保險公司對本會的支持。本人衷心祝願各同業及各大保險公司業務蒸蒸日上，並祝願協會及同業能夠共同努力，精益求精。



董事

陳寅元先生



今年是本人首次擔任香港人壽經理保險協會(GAMA HK)董事一職，主要負責公共關係事務部的工作，包括作為協會代表參與由青年企業家發展局舉辦的「商校家長點創計劃」，於3至5月期間派出公司大使到金文泰中學舉辦6個工作坊，以公司拜訪和活動匯報等形式，協助參加計劃的同學培養熱誠進取、有遠見和創新的企業家精神。而GAMA HK今年更榮獲「優秀企業精神獎」，本人亦與有榮焉。

另外，本人亦衷心感謝協會同仁的信任和鼓勵，讓本人能夠一嚐擔任GAMA HK新春午餐匯聚和保險業慈善籃球聯賽閉幕禮主持人的滋味，實屬難忘而寶貴的經驗。

本人深感榮幸能為行業發展有所貢獻，並透過協會為香港保險業略盡綿力，回饋社會。感激副會長黃偉光先生的引薦，亦感激會長卓君風先生及一眾董事同仁的支持和教導，讓本人與協會一同成長。在此亦祝願協會25周年更進一步，為大中華區的保險業帶來新氣象！

董事

植永強先生



感謝會長卓君風先生的邀請，讓本人能繼續為香港人壽保險經理協會(GAMA HK)擔任董事一職，負責市場及拓展部的會務，並參與協會其他項目的籌劃工作，與一眾董事交流心得、互相提點和學習，合作非常暢順。

在每次工作會議中，本人都能感受到各董事和工作委員的盡心盡力，為籌組各項活動花盡心思。而在副會長(市場及拓展部)黃福海先生的帶領下，部門圓滿完成2019年的工作和服務，包括首次舉辦的慈善籃球聯賽，以及義工服務等。展望來年或會推出更多創新活動，供會員參加。

最後，預祝2020年的GAMA HK會務百尺竿頭，更進一步。所有同業生意興隆，生活愉快，桃李滿門，身體健康，每天爆人爆數！



董事

詹瑞欽先生

很榮幸能在香港人壽保險經理協會(GAMAHK)擔任董事一職，並於公共關係事務部中負責推廣事務。其中最難忘的是參與香港青年企業家發展局推行的「商校家長點創計劃」，由我們一眾公司大使為一群中學生舉辦工作坊，計劃目標是讓中學生在青少年時期學習規劃人生，建立正確的職場觀念，認識社會及企業思維，埋下為社會發光發熱的種子，是十分有意義的工作。

另外，本人亦有幸參與到各大保險公司及機構推廣GAMAHK會務，一方面招募更多有志為香港保險業服務的業界精英加入，另一方面亦推廣多方位為會員而設的各項活動，過程中讓本人進一步擴闊眼界，同時在GAMAHK渡過了終生難忘的一年。

過去一年，本人在GAMAHK的會務中學習了很多，特此感謝會長卓君風先生引領本人加入董事局，以及感謝副會長（公共關係事務部）黃偉光先生的協助和教導。祝GAMAHK會務蒸蒸日上！



董事

梁胡燕貞女士

轉眼間快完成2019年的任期，回顧過往一年於會員事務部與GAMAHK各董事局成員一同合作完成各項活動，包括協助出版季刊《銳集》和為「GAMA國際榮譽獎項頒獎典禮」出一分力。而會員事務部亦和教育部攜手合作，為會員新增「贏在好管理系列篇·實戰工作坊」，邀請多位前會長分享業界實戰經驗，讓會員可近距離獲得業界前輩直接傳授智慧錦囊。

感謝會長卓君風先生和負責會員事務部的副會長盧英漢先生的帶領。他們的投入和抱負令我更積極地參與各項會務。最後，感謝各大贊助保險公司的支持，祝願各同業及各大保險公司業務蒸蒸日上，GAMAHK會務興隆。



董事 廖靜儀小姐

本人非常榮幸在2019年再獲委任為香港人壽保險經理協會(GAMA HK)董事一職，主力負責教育部。過去一年，協會透過此部門先後舉辦了各項不同類型的課程，如持續進修學分研討會、團隊心理學輔導課程、經理管理課程及身心語言程式學(NLP)培訓課程等，希望會員能透過參加不同課程學習了解致勝關鍵，達到真正的成功。

此外，本人亦兼任LAMP Asia「閃爍亞洲領袖高峰會」籌委會成員，跟隨會長卓君風先生、籌委會主席黃偉光先生及其他前輩到各大保險公司或營業團隊作拜訪及推廣，期間能與業界精英們群策群力、攜手合作、於互相學習中見證各位精英為業界發光發熱，實屬難能可貴的經驗。

最後，本人在此衷心感謝會長、籌委會成員及工作人員的努力和無私的付出。能與你們共事，實在獲益良多！在此，衷心祝願GAMA HK百尺竿頭，更進一步，再創璀璨耀眼的未來。



董事 曾昭鐸先生

本人很榮幸再次獲邀擔任香港人壽保險經理協會(GAMA HK)董事一職，今年負責會員事務及專業發展中心的相關工作，包括出任季刊《銳集》的副總編輯和協助籌劃「管理及保險深造證書」課程，在副會長盧英漢先生和前會長劉家的駒先生的帶領下順利完成，並且獲益良多。看到他們付出的時間及熱誠，真的令人佩服。在此鼓勵會員積極參與協會舉辦的各項活動，並誠邀有志投身會的會員自薦成為項目統籌經理，為協會和業界出一分力。



董事

王秀如小姐

很榮幸在2019年再度獲委任香港人壽保險經理協會(GAMAHK)董事一職，並繼續負責教育部，為會員提供培訓和進修課程推動行業進步。過去一年，GAMAHK除了舉辦「持續進修學分研討會」和「團隊心理學輔導課程」外，還加強了經理管理課程的「贏在好管理系列之實戰工作坊」，邀請了GAMAHK會長和前會長分享招募、選才、留才和督導的寶貴經驗；李炫華老師一句入魂的「點燃領袖魅力」課程；屬香港資歷架構(HKQF)級別第6級的「管理及保險深造證書課程」，特為培訓全方位經理而設，提升專業知識和風險管理能力，課程獲得經理們一致好評！

2019年是充滿挑戰及商機的一年，有4月1日政府推出可扣稅的自願醫保及年金計劃；5月30日，香港按揭證券推出「保單逆按計劃」；9月23日保險業監管局(保監局)正式接管保險業監理處，並就發牌制度提高學歷水平新準則。這些都為業界帶來不同的商機，亦正符合GAMAHK致力提升業界水平的理念！

最後，在此衷心感謝籌委會各位成員及工作人員的努力和無私付出。能與你們共事，獲益良多！祝願GAMAHK百尺竿頭，更進一步！



董事

余世雄先生

本人深感榮幸再次被委任為香港人壽保險經理協會(GAMAHK)董事，負責市場及拓展部的工作。作為GAMAHK的一份子，能夠與協會各董事局成員一起推動業界發展，實在感到自豪。

市場及拓展部本年度持續為GAMAHK推出各項有意義的活動，適逢GAMAHK 25周年，更首次舉辦慈善籃球聯賽。本人希望藉此機會感謝各大保險公司及同業的踴躍支持和參與，同心合力為慈善熱血躍動，而籌得善款亦已捐贈予香港天使綜合症基金會。

最後本人感謝會長卓君風先生及一眾熱心和有抱負的董事局成員，每當想到能夠和大家並肩合作，便更有動力和熱誠完成會務。祝願各同業和各大保險公司業務蒸蒸日上，GAMAHK會務興隆。



保險公司拜訪



薪火相傳廿五載

周年晚宴2018暨2019年董事局就職典禮

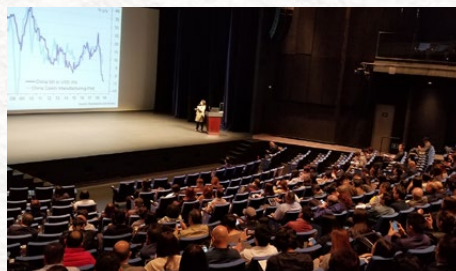


行業事務



攜手互勉創未來

教育課程



商校家長計劃



國際榮譽獎項頒獎典禮



中文演講會



義工服務



保險業慈善籃球聯賽2019



2019年董事局成員

Board of Directors 2019



卓君風先生
Mr. Vernon Cheuk
會長



梁偉倫先生
Mr. Alan Leung
上屆會長暨
中國常務發展委員會主席



黃偉光先生
Mr. Willis Wong
第一副會長
(公共關係事務部)



盧英漢先生
Mr. Chris Lo
第二副會長
(會員事務部)



張應羣小姐
Ms. Winky Cheung
第三副會長
(教育部)



黃福海先生
Mr. Wong Fuk Hoi
第四副會長
(市場及拓展部)



劉家駒先生
Mr. Apollo Lau
專業發展中心主席



李慶遠先生
Mr. Duncan Lee
行業發展
常務委員會主席



武承君先生
Mr. Jason Mo
榮譽秘書



譚健賢先生
Mr. Ian Tan
榮譽司庫



陳潔恩博士
Dr. Kit Chan
董事



陳雅儀小姐
Ms. Joey Chan
董事



陳寅元先生
Mr. Allen Chen
董事



植永強先生
Mr. Chik Wing Keung
董事



詹瑞欽先生
Mr. Kenneth Chim
董事



林敏英小姐
Ms. Lillian Lam
董事



梁胡燕貞女士
Mrs. Trica Leung Woo
董事



廖靜儀小姐
Ms. Erta Liu
董事



曾昭鐸先生
Mr. Douglas Tsang
董事



王秀如小姐
Ms. May Wong
董事



余世雄先生
Mr. Peter Yu
董事



2019年榮譽顧問團 Advisory Board 2019



林道儒律師
Mr. TL Lim
法律顧問



鄧澍培律師
Mr. Simon Tang
法律顧問



黃國康律師
Mr. Simon Wong
法律顧問



容海恩大律師
Ms. Eunice Yung
法律顧問



溫浩源博士
Dr. Terence Wan
顧問會計師



胡建榮先生
Mr. Kenny Wu
行業發展常務委員會顧問

2019年項目統籌經理 Project Managers 2019 (排名以英文姓氏序)

Mr. Cheng Leung Ho	鄭良浩先生
Mr. Cheung Chi On Jeff	張志安先生
Mr. Chiu Ka Sing	趙嘉昇先生
Mr. Chu Kin Wa Raymond	朱健華先生
Ms. Ho Kwan Ming Dionne	何堃鳴小姐
Mr. Kwan Lam Lung Lionel	關霖龍先生
Mr. Lai Yin Nam	賴燕南先生
Mr. Lam King Wai Vincent	林經渭先生
Mr. Lam Yin Fat Anthony	林賢發先生
Mr. Law Kit Shing Andy	羅傑城先生
Mr. Lo Wai Pong Raymond	魯偉邦先生
Mr. Ng Cheuk Chiu Louis	吳卓釗先生
Mr. Ngan Chun Wai Ray	鄧俊璋先生
Mr. Tam King Yeung Kenneth	譚景洋先生
Ms. Tse Ka Lai Angel	謝嘉麗小姐
Mr. Yu Yiu Ming Wesley	余耀銘先生

MINUTES OF ANNUAL GENERAL MEETING (AGM)

Held on Friday, 7th December 2018

At time 1800

Director's & President's Rooms, 38th Floor, World Trade Centre, 280 Gloucester Road, Causeway Bay, Hong Kong

Chairman : President Mr. Alan Leung took the chair.

1. Motion : Meeting Call to Order
The President Mr. Leung Wai Lun Alan declared the meeting was called to order at 1807 hours with adequate quorum.
2. Motion : "Adoption of Agenda"
Proposer : Wong Fuk Hoi
Secunder : Duncan Lee
Motion was carried unanimously.
3. Motion : "To approve the minutes of the AGM held on 17th November 2017"
Proposer : Duncan Lee
Secunder : Kit Chan
Motion was carried unanimously.
4. Motion : "Adoption of Director's Report for the year ending 31st March 2018"
Proposer : Lillian Lam
Secunder : May Wong
Motion was carried unanimously.
5. Motion : "Adoption of accounts for the year ending 31st March 2018 (from 1st April 2017 to 31st March 2018)"
Proposer : Winky Cheung
Secunder : Jacky Chan
Motion was carried unanimously.
6. Motion : "Election of the President, the Vice Presidents, the Hon. Secretary, the Hon. Treasurer and other Directors for the year 2019"

Mr. Ian Tan appointed Mr. Alan Leung as Election Chairman.

Mr. Alan Leung invited Past President Ms. Betty Lam as Scrutineer and Mr. Albert Kwok as Votes counter, candidates list as follow:

President	: Mr. Cheuk Kwan Fung Vernon
Immediate Past President	: Mr. Leung Wai Lun Alan
Vice President	: Ms. Cheung Ying Kwan Winky
	: Mr. Lo Ying Hon Chris
	: Mr. Wong Fuk Hoi
	: Mr. Wong Wai Kwong Willis
Chairman of IDSC	: Mr. Lee Hing Kwai Duncan
Chairman of PDC	: Mr. Lau Ka Kui Apollo
Hon. Secretary	: Mr. Mo Shing Kwan Jason
Hon. Treasurer	: Mr. Tan Chien Hsien Ian
Directors	: Ms. Chan Kit Yan Kit
	: Ms. Chan Nga Yee Joey
	: Mr. Chik Wing Keung
	: Mr. Chim Shui Yam Kenneth
	: Ms. Lam Man Ying Lillian
	: Ms. Liu Ching Yi Etta
	: Mr. Tsang Chiu Dork Douglas
	: Ms. Wong Sau Yu May
	: Ms. Woo Yin Ching Trica
	: Mr. Yiu Man Fai Colan
	: Mr. Yu Sai Hung Peter



MINUTES OF ANNUAL GENERAL MEETING (AGM)

Held on Friday, 7th December 2018

At time 1800

Director's & President's Rooms, 38th Floor, World Trade Centre, 280 Gloucester Road, Causeway Bay, Hong Kong

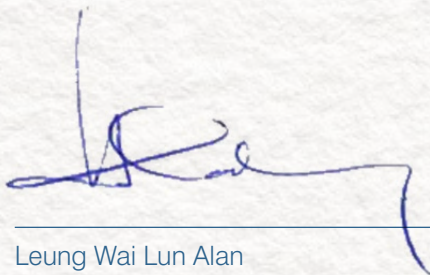
Expiration of office period till to 31st December 2018:

Mr. Chan Kin Hung Jacky	(resigned on 31 Dec 2018)
Mr. Ko Ka Lok Kevin	(resigned on 31 Dec 2018)
Mr. Lam Tak Wing Tommy	(resigned on 31 Dec 2018)

The expiration of office period for current Hon. Secretary, Mr. Ko Ka Lok Kevin would be on 31st Dec 2018 and Mr. Mo Shing Kwan Jason was appointed to be Hon. Secretary on 1st Jan 2019.

Ms. Betty Lam announced that the total voting strength was 189 with 0 against and 0 invalid votes. Mr. Alan Leung reported the decisions could be established by a majority in number of 95 votes and proposed to adopt the whole of such candidates en bloc. He also proposed to destroy all votes instantly.

7. Motion : "It was resolved that FTW & Partners CPA Limited and hereby appointed as Auditor of the Association for the year 2019"
Proposer : Lillian Lam
Secunder : Douglas Tsang
Motion was carried unanimously.
8. Motion : "Appointment of Mr. Jason Fung Chung Kun, Mr. Lim Tow Lu (TL Lim), Mr. Simon Tang Shu Pui, Mr. Simon Wong Kwok Hong and Ms. Eunice Yung Hoi Yan as our Hon. Legal Advisors for the year 2019"
Proposer : Winky Cheung
Secunder : Willis Wong
Motion was carried unanimously.
9. Motion : "Appointment of Dr. Wan Ho Yuen Terence as Hon. Accountant for the year 2019"
Proposer : Douglas Tsang
Secunder : Peter Yu
Motion was carried unanimously.
10. There being no further business, the meeting was adjourned at 1834 hours.



Leung Wai Lun Alan
Chairman

General Agents and Managers Association of Hong Kong Limited

Directors' Report For the year ended 31 March 2019

The directors present their annual report and the audited financial statements for the year ended 31 March 2019.

Principal activities

The principal activities of the Association continue to be organising lectures and holding conferences to provide training to its members in order to maintain a high standard of service to the public.

Results and appropriations

The results for the year ended 31 March 2019 and the state of affairs of the Association are set out on page 31 to 44.

Property, plant and equipment

Particulars of changes in property, plant and equipment are set out in note 9 to the financial statements.

Directors

The directors who held office during the year and up to the date of this report are:

CHEUK Kwan Fung	President
LEUNG Wai Lun	Immediate Past President
WONG Wai Kwong	Vice President
LO Ying Hon	Vice President
CHEUNG Ying Kwan, Winky	Vice President
WONG Fuk Hoi	Vice President
LAU Ka Kui	
LEE Hing Kwai	
MO Shing Kwan	Secretary (Appointed on 1 January 2019)
TAN Chien Hsien Ian	
YIU Man Fai	
CHAN Kit Yan	
CHAN Nga Yee, Joey	Appointed on 1 January 2019
CHEN Yin Yuan	Appointed on 16 January 2019
CHIK Wing Keung	
CHIM Shui Yam	Appointed on 1 January 2019
LAM Man Ying, Lillian	
LIU Ching Yi	
TSANG Chiu Dork	
WONG Sau Yu May	
LEUNG WOO Yin Ching	
YU Sai Hung	
CHAN Kin Hung	Resigned on 31 December 2018
KO Ka Lok	Resigned on 31 December 2018
LAM Tak Wing	Resigned on 31 December 2018



General Agents and Managers Association of Hong Kong Limited

Directors' Report For the year ended 31 March 2019

Directors (cont'd)

In accordance with Clause 10 of the Association's Articles of Association, all directors shall continue to hold office in the ensuing year.

Permitted indemnity provision

Article 25 of the Company's Articles provides that every director, other servant of the Association shall be indemnified by the Association against, and it shall be the duty of the Board out of the funds of the Association to pay, all costs, losses and expenses which any such director or employee may incur or become liable for by reason of any contract entered into, or act or deed done by him as such director or employee or in the discharge of his duties subject to Section 468 and 469 of the Ordinance; and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Association and have priority as between the members over all other claims. This permitted indemnity provision is in force during the financial year and at the time of approval of this report.

Directors' interests in contracts

No contracts of significance to which the Association or its subsidiaries was a party and in which a director of the Association had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

Management contracts

The Association has not entered into any contract whereby the management and administration of the whole or any substantial part of the Association's business have been undertaken by a party other than the Association's directors or employees.

Business review

The Company falls within reporting exemption for the financial year. Accordingly, the Company is exempted from preparing a business review.

Auditor

The financial statements have been audited by Messrs. FTW & Partners CPA Limited who retire and, being eligible offer themselves for re-appointment.

On behalf of the Board

A handwritten signature in blue ink, appearing to be 'CHEUK KWAN FUNG', written over a horizontal line.

CHEUK Kwan Fung
Chairperson

Hong Kong, 21 October 2019

Independent Auditor's Report to the Members of General Agents and Managers Association of Hong Kong Limited

(incorporated in Hong Kong with limited liability)

Opinion

We have audited the financial statements of General Agents and Managers Association of Hong Kong Limited ("the Association") set out on pages 31 to 44, which comprise the statement of financial position as at 31 March 2019, and the statement of comprehensive income, the statement of changes in funds and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Association as at 31 March 2019, and of its financial performance and its cash flows for the year then ended in accordance with the applicable Hong Kong Financial Reporting Standard for Private Entities ("HKFRS for Private Entities") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The directors are responsible for the other information. The other information comprises the information included in the directors' report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors and those charged with governance for the financial statements

The directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with the applicable HKFRS for Private Entities issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.



Independent Auditor's Report to the Members of General Agents and Managers Association of Hong Kong Limited

(incorporated in Hong Kong with limited liability)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

FTW & Partners CPA Limited
Certified Public Accountants
Hong Kong, 21 October 2019
HO Cheung Kong
Practising Certificate Number: P5214

General Agents and Managers Association of Hong Kong Limited

Statement of Other Comprehensive Income For the year ended 31 March 2019

	Note	2019 HK\$	2018 HK\$
Revenue	3	12,972,761	13,181,778
Direct costs		<u>(5,883,048)</u>	<u>(5,250,985)</u>
Net income from activities		7,089,713	7,930,793
Other income	3	160,828	194,798
Other net loss	4	(9,097)	(10,971)
Administrative expenses		<u>(3,652,008)</u>	<u>(3,332,106)</u>
Surplus before taxation	5	3,589,436	4,782,514
Taxation	7	-	-
Surplus for the year		3,589,436	4,782,514
Other comprehensive income for the year		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u><u>3,589,436</u></u>	<u><u>4,782,514</u></u>



General Agents and Managers Association of Hong Kong Limited

Statement of Financial Position As at 31 March 2019

	Note	2019 HK\$	2018 HK\$
Non-current assets			
Property, plant and equipment	9	169,206	226,909
Deferred tax assets	8	63,888	63,888
		<u>233,094</u>	<u>290,797</u>
Current assets			
Account and other receivables	10	1,298,314	1,109,133
Tax recoverable		215,720	34,213
Fixed deposits		4,668,258	4,608,394
Cash and bank balances		17,522,592	15,747,450
		<u>23,704,884</u>	<u>21,499,190</u>
Current liabilities			
Account and other payables		3,586,032	5,034,624
		<u>3,586,032</u>	<u>5,034,624</u>
Net current assets		20,118,852	16,464,566
Total assets less current liabilities		<u>20,351,946</u>	<u>16,755,363</u>
Non-current liabilities			
Provision for long service payments		114,877	107,730
		<u>114,877</u>	<u>107,730</u>
Net assets		<u>20,237,069</u>	<u>16,647,633</u>
Financed by			
Accumulated surplus		<u>20,237,069</u>	<u>16,647,633</u>

The financial statements were approved by the Board on 21 October 2019 and signed on its behalf by:

CHEUK Kwan Fung
Director

TAN Chien Hsien Ian
Director

General Agents and Managers Association of Hong Kong Limited

Statement of Changes in Funds For the year ended 31 March 2019

	Accumulated surplus HK\$
Balance at 1 April 2017	11,865,119
Total comprehensive income for the year	4,782,514
Balance at 31 March 2018	16,647,633
Total comprehensive income for the year	3,589,436
Balance at 31 March 2019	<u>20,237,069</u>



General Agents and Managers Association of Hong Kong Limited

Statement of Cash Flows For the year ended 31 March 2019

	2019 HK\$	2018 HK\$
Cash flows from operating activities		
Surplus before tax	3,589,436	4,782,514
Adjustments for:		
Depreciation	95,673	117,926
Bank interest income	(59,864)	(32,233)
Provision for long service payments	7,147	14,999
	<u>3,632,392</u>	<u>4,883,206</u>
(Increase)/decrease in account and other receivables	(189,181)	195,541
Decrease in account and other payables	<u>(1,448,592)</u>	<u>(82,658)</u>
Cash generated from operations	1,994,619	4,996,089
Income tax paid	<u>(181,507)</u>	-
Net cash from operating activities	<u>1,813,112</u>	<u>4,996,089</u>
Cash flows from investing activities		
Payment for acquisition of property, plant and equipment	(37,970)	(66,321)
Interest received	<u>59,864</u>	<u>32,233</u>
Net cash from/(used in) investing activities	<u>21,894</u>	<u>34,088</u>
Net increase in cash and cash equivalents	1,835,006	4,962,001
Cash and cash equivalents at beginning of the year	20,355,844	15,393,843
Cash and cash equivalents at end of the year	<u>22,190,850</u>	<u>20,355,844</u>
Analysis of the balances of cash and cash equivalents		
Fixed deposits	4,668,258	4,608,394
Cash and bank balances	<u>17,522,592</u>	<u>15,747,450</u>
	<u>22,190,850</u>	<u>20,355,844</u>

General Agents and Managers Association of Hong Kong Limited

Notes to Financial Statements For the year ended 31 March 2019

1. General information

General Agents and Managers Association of Hong Kong Limited is an association limited by guarantee and incorporated in Hong Kong. Its registered office is located at Suites 1705-1706, 17/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong. The principal activities of the Association are organising lectures and holding conferences to provide training to its members in order to maintain a high standard of service to the public.

2. Basis of preparation and significant accounting policies

2.1. Basis of preparation of financial statements

The Company is the holding company of two companies at the end of reporting period. In the opinion of the directors, all of its subsidiaries are qualified for exclusion from consolidation on the ground that their exclusion measured on an aggregate basis is not material to the group as a whole. These financial statements have been prepared in accordance with the Hong Kong Financial Reporting Standard for Private Entities ("HKFRS for Private Entities") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention.

The preparation of financial statements in conformity with the HKFRS for Private Entities requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of the HKFRS for Private Entities that have significant effect on the financial statements and major sources of estimation uncertainty are discussed in note 17.

2.2. First time adoption of HKFRS for Private Entities

The Association's financial statements for the year ended 31 March 2019 are its first annual financial statements prepared under accounting policies that comply with the HKFRS for Private Entities. The Association applied full Hong Kong Financial Reporting Standards ("HKFRSs") to prepare its financial statements prior to the application of the HKFRS for Private Entities.

The Association's date of transition is 1 April 2017 and the Association prepared its opening statement of financial position in compliance with the HKFRS for Private Entities at that date.



General Agents and Managers Association of Hong Kong Limited

Notes to Financial Statements For the year ended 31 March 2019

2. Basis of preparation and significant accounting policies (cont'd)

2.2. First time adoption of HKFRS for Private Entities (cont'd)

The Association has applied all the mandatory exceptions and certain of the optional exemptions from full retrospective application of the HKFRS for Private Entities when preparing these financial statements in accordance with the HKFRS for Private Entities.

There is no material difference between the statement of cash flows prepared under the HKFRS for Private Entities and that under the full HKFRSs.

2.3. Foreign currency translation

- (a) Functional and presentation currency
Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates (the functional currency). These financial statements are presented in Hong Kong dollars, which is the Association's functional and presentation currency.
- (b) Transactions and balances
Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

2.4. Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment loss. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to its present working condition and location for its intended use. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance and overhaul costs, is normally charged to profit or loss in the period in which it is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future benefits expected to be obtained from the use of the assets, the expenditure is capitalised as an additional cost to the assets.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Gain or loss on derecognition of the asset, calculated on the difference between the net disposal proceeds and the carrying amount of the item, is included in profit or loss in the period the item is derecognised.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful lives, as follows:

Leasehold improvements	- 20% straight line
Office equipment	- 20% straight line

General Agents and Managers Association of Hong Kong Limited

Notes to Financial Statements For the year ended 31 March 2019

2. Basis of preparation and significant accounting policies (cont'd)

2.4. Property, plant and equipment (cont'd)

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each end of reporting period.

Any asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

2.5. Impairment of non-current assets, other than financial assets

At the end of each reporting period, non-current assets other than financial assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is any indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is less than the carrying amount, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in statement of comprehensive income.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the carrying amount that would have been determined had no impairment loss been recognised for the asset (group of related assets) in prior years. A reversal of an impairment loss is recognised immediately in statement of comprehensive income.

2.6. Investment in a subsidiary

A subsidiary is an investee over which the Association is able to exercise control. The Association controls an investee if all three of the following elements are present: power over the investee, exposure, or rights, to variable returns from the investee, and the ability to use its power to affect those variable returns. Control is reassessed whenever facts and circumstances indicate that there may be a change in any of these elements of control.

Investment in subsidiaries are stated at cost less provision for impairment losses. The results of subsidiary accounted by the Association on the basis of dividend received and receivable.

2.7. Operating leases

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing Association are accounted for as operating leases. Rentals applicable to such operating leases are charged to profit or loss on a straight line basis over the lease term.

2.8. Account and other receivables

Account and other receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of account receivables is established when there is objective evidence that the Association will not be able to collect all amounts due according to the original terms of the receivables.



General Agents and Managers Association of Hong Kong Limited

Notes to Financial Statements For the year ended 31 March 2019

2. Basis of preparation and significant accounting policies (cont'd)

2.9. Account and other payables

Account and other payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2.10. Income tax

Income tax expense represents the sum of the current tax payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in profit or loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Association's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed At the end of reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Association expects, At the end of reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.11. Employee benefits

Salaries, annual bonuses and other staff costs are accrued in the year in which the associated services are rendered by employees of the Association. Where payment or settlement is deferred and the effect would be material, provisions are made for the estimated liability as a result of services rendered by employees up to the end of reporting period.

The Association joined a Mandatory Provident Fund ("MPF") scheme for its employees in Hong Kong. The assets of the MPF scheme are held separately from those of the Association in independently administered funds. Under the rules of the MPF scheme, the employer and its employees are each required to make contributions to the scheme at rate specified in the rules. Contributions to the defined contribution pension scheme are recognised as an expense in profit or loss as incurred.

General Agents and Managers Association of Hong Kong Limited

Notes to Financial Statements For the year ended 31 March 2019

2. Basis of preparation and significant accounting policies (cont'd)

2.12. Revenue recognition

Revenue is recognised when it is probable the economic benefits will flow to the Association and when the revenue can be measured reliably, on the following bases:

- (a) Revenue from members' subscription is recognised upon receipts;
- (b) Revenue from events organising is recognised upon completion of the events;
- (c) Rental income under operating lease is recognised on a straight-line basis over the term of the relevant lease; and
- (d) Interest income is recognised on a time-proportion basis using the effective interest method;

2.13. Related parties

- (a) A person, or a close member of that person's family, is related to the Association if that person:
 - (i) has control or joint control over the Association;
 - (ii) has significant influence over the Association; or
 - (iii) is a member of the key management personnel of the Association or the Association's parent.
- (b) An entity is related to the Association if any of the following conditions applies:
 - (i) The entity and the Association are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) Both entities are joint ventures of the same third party.
 - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Association or an entity related to the Association.
 - (vi) The entity is controlled or jointly controlled by a person identified in (a).
 - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.



General Agents and Managers Association of Hong Kong Limited

Notes to Financial Statements For the year ended 31 March 2019

2. Basis of preparation and significant accounting policies (cont'd)

2.14. Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdraft is shown within borrowings in current liabilities on the statement of financial position.

2.15. Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Association has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, the existence of which will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

3. Revenue and other income

The principal activities of the Association are organising lectures and holding conferences to provide training to its members in order to maintain a high standard of service to the public. Revenue and other income recognised during the year are as follows:

	2019 HK\$	2018 HK\$
Revenue		
Membership subscription	2,183,500	2,921,790
Enrollment fee for organised functions	9,381,261	8,723,988
Sponsor income	1,408,000	1,536,000
	<u>12,972,761</u>	<u>13,181,778</u>
Other income		
Interest income	59,864	32,233
Sundry income	14,389	38,125
Venue income	86,575	124,440
	<u>160,828</u>	<u>194,798</u>
	<u>13,133,589</u>	<u>13,376,576</u>

4. Other net loss

	2019 HK\$	2018 HK\$
Provision of long services payments	(7,147)	(14,999)
Exchange (loss)/gain	(1,950)	4,028
	<u>(9,097)</u>	<u>(10,971)</u>

General Agents and Managers Association of Hong Kong Limited

Notes to Financial Statements For the year ended 31 March 2019

5. Surplus before tax

	2019 HK\$	2018 HK\$
Surplus before tax is stated after charging:		
Auditor's remuneration	36,300	34,600
Staff costs		
- Wages and salaries	2,006,075	1,899,679
- Mandatory provident fund	83,670	81,540
Operating lease rentals		
- Land and buildings	<u>569,520</u>	<u>505,633</u>

6. Directors' remuneration

None of the directors received any remuneration in respect of their services rendered for the year (2018: Nil).

7. Taxation

The Association is exempted from the liability to Hong Kong Profits Tax under Section 24(1), (3) of the Inland Revenue Ordinance. The Association did not derive any assessable income during the year (2018: Nil).

Deferred tax are set out in note 8 to the financial statements.

8. Deferred tax assets

The components of deferred tax assets recognised and movements thereon:

	Tax losses HK\$	Accelerated tax depreciation HK\$	Total HK\$
At 31 March 2018 and 31 March 2019	<u>10,910</u>	<u>52,978</u>	<u>63,888</u>
		2019 HK\$	2018 HK\$
Deferred tax assets		<u>63,888</u>	<u>63,888</u>



General Agents and Managers Association of Hong Kong Limited

Notes to Financial Statements For the year ended 31 March 2019

9. Property, plant and equipment

	Leasehold improvements HK\$	Office equipment HK\$	Total HK\$
Cost			
At 1.4.2018	464,477	1,382,464	1,846,941
Additions	-	37,970	37,970
At 31.3.2019	<u>464,477</u>	<u>1,420,434</u>	<u>1,884,911</u>
Accumulated depreciation			
At 1.4.2018	404,696	1,215,336	1,620,032
Charge for the year	29,891	65,782	95,673
At 31.3.2019	<u>434,587</u>	<u>1,281,118</u>	<u>1,715,705</u>
Net carrying amount			
At 31.3.2019	<u>29,890</u>	<u>139,316</u>	<u>169,206</u>
At 31.3.2018	<u>59,781</u>	<u>167,128</u>	<u>226,909</u>

10. Account and other receivables

	Note	2019 HK\$	2018 HK\$
Due from subsidiaries	11	114,124	-
Other receivable		-	19,300
Accounts receivable		250,855	172,834
Rental and utilities deposits		188,410	188,410
Prepayments		744,925	728,589
		<u>1,298,314</u>	<u>1,109,133</u>

General Agents and Managers Association of Hong Kong Limited

Notes to Financial Statements For the year ended 31 March 2019

11. Due from subsidiaries

Particulars of the amounts due from subsidiaries disclosed pursuant to section 383(1)(d) of the Hong Kong Companies Ordinance and Part 3 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

Name of related company	Balance at 31.3.2019 HK\$	Balance at 31.3.2018 HK\$	Maximum outstanding during the year HK\$
GAMAHK Management Consulting Company Limited	42,787	-	42,787
GAMA Management Consultancy (Shenzhen) Company Limited	71,337	-	71,337
	<u>114,124</u>	<u>-</u>	<u>-</u>

The amounts are unsecured, interest-free and repayable on demand. No provision has been made in respect of the amounts due from subsidiaries.

12. Fixed deposits

Fixed deposits earn interest at floating rates based on daily bank deposit rates from 1.55% to 1.75% per annum.

13. Commitments under operating leases

At the end of reporting period, the Association's total future minimum lease charges payable under non-cancellable operating leases were as follows:

	2019 HK\$	2018 HK\$
Land and buildings		
- Not later than one year	370,494	569,520
- Later than one year and not later than five years	-	370,494
	<u>370,494</u>	<u>940,014</u>

14. Related party transactions

The Association received income in the ordinary course of business, such as membership subscription and enrollment fee from the Board of directors or parties related to them.



General Agents and Managers Association of Hong Kong Limited

Notes to Financial Statements For the year ended 31 March 2019

15. Status of Association

The Association is limited by guarantee. Pursuant to Memorandum 3 of the Association, every member of the Association undertakes to contribute to the assets of the Association in the event of its being wound up while such person is a member, or within one year after he ceased to be a member, for payment of the debts and liabilities of the Association contracted before he ceases to be a member and of the costs, charges, and expenses of winding-up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding HK\$10.

16. Subsidiaries

Particulars of the subsidiary are as follows:

Company	Place of incorporation	Paid in capital	Percentage held by the Company	Nature of business
GAMAHK Management Consulting Company Limited	Hong Kong	HK\$1	100%	Did not engage any business activity
GAMA Management Consultancy (Shenzhen) Company Limited	PRC	Nil	100%	- Ditto -

17. Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Association makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

- (a). Estimation of depreciation of property, plant and equipment
The Association determines the estimated useful lives and related depreciation charges for property, plant and equipment. Management will revise the depreciation charges where useful lives are different from those previously estimated.
- (b). Estimation of impairment of accounts receivable
Impairment provision is made against accounts receivable to the extent that they are considered to be doubtful on analysis of debtor's credit risk, ageing profile, management's past experience and best knowledge.

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