



一帶一路總商會

Belt & Road General Chamber of Commerce

香江連世界：  
100個  
香港一帶一路故事

向「一帶一路高峰論壇」十周年獻禮

# 香江連世界：100個香港一帶一路故事

Connecting the World from Hong Kong:  
100 Belt and Road Stories



## Cheng Yu Ching Winky

Chief Executive Officer of Wayfoong (Asia) Limited

Chief Operating Officer, Insurance, HSBC Group

(Wayfoong (Asia) Limited 主席及行政總裁 及

滙豐集團保險業務首席營運總監 鄭宇清)

“As the leading life insurer in Hong Kong, our conviction in this city’s future is absolute. We strongly believe in Hong Kong’s unique and enduring capacity to attract international clients and underwrite complex international risks. Establishing Hong Kong as a preferred domicile for captive insurers is a vital next step – not only for the sector, but for supercharging its status as a premier reinsurance and risk management centre in Asia.”



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## Connecting the World from Hong Kong: 100 Belt and Road Stories

### **Enhancing Hong Kong's position as a leading Asian reinsurance and risk management center with Captive Insurer**

For global organizations, Hong Kong stands as a premier destination for advanced insurance, reinsurance, and risk management solutions. Its robust foundation in investment and trade is unparalleled. But its true strength lies in a unique blend of advantages: a deep familiarity with the Belt and Road Initiative (BRI) landscape, a truly bilingual business environment, and connectivity that seamlessly bridges Mainland China, BRI economies, and the wider world. This connectivity transforms cross-border risks into strategic opportunities, providing seamless access to sophisticated financial solutions.

#### **HSBC's Pioneering Move: Establishment of Wayfoong Asia Limited**

This vision is what guided our decision to establish Wayfoong Asia Limited. In May 2025, HSBC Group took a significant step by creating this captive insurer, based right here in Hong Kong. This marked the first instance of a multinational financial institution setting up a captive insurer in the city.



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Wayfoong Asia is designed to underwrite employee benefit and medical risks for the HSBC Group across Asia. By retaining these insurable risks, we gain enhanced control over costs and claims. More importantly, this structure allows us to benchmark pricing across retrocession markets in Asia, provide more tailored coverage, and improve cash flow management – all from our home base.



### Leveraging Hong Kong's Strategic Advantages

Hong Kong is HSBC's strategic home and a vital gateway to Mainland China. Establishing our captive insurer here allows us to leverage the

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city's world-class infrastructure for cost-effective operations, and to benefit from its deep pool of insurance professionals. We also have immediate, ready access to world-class financial, legal, and reinsurance expertise, significantly strengthening HSBC Group's overall risk management capabilities.



### Supportive Regulatory and Business Environment

Our ability to move so swiftly was a direct result of Hong Kong's exceptional business environment. The Hong Kong government and the Insurance Authority have demonstrated a strong commitment to fostering the sector's diversified development.

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The Insurance Authority's streamlined licensing process and its risk-based regulatory framework, specifically tailored for captives, enabled HSBC to commence operations within just seven months of project initiation. That speed is a testament to the city's highly favourable and pragmatic regulatory environment for captive insurers.



Beyond this efficiency, Hong Kong provides a stable and transparent legal framework, ensuring the operational certainty that captives require. This is complemented by significant tax advantages, including a 50% reduction in the profits tax rate for insurance businesses.

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For multinational enterprises, establishing a captive in Hong Kong unlocks unparalleled opportunities, granting access to leading financial centres, global reinsurers, and the broader Asian market.

### Aligning with the Belt and Road Initiative

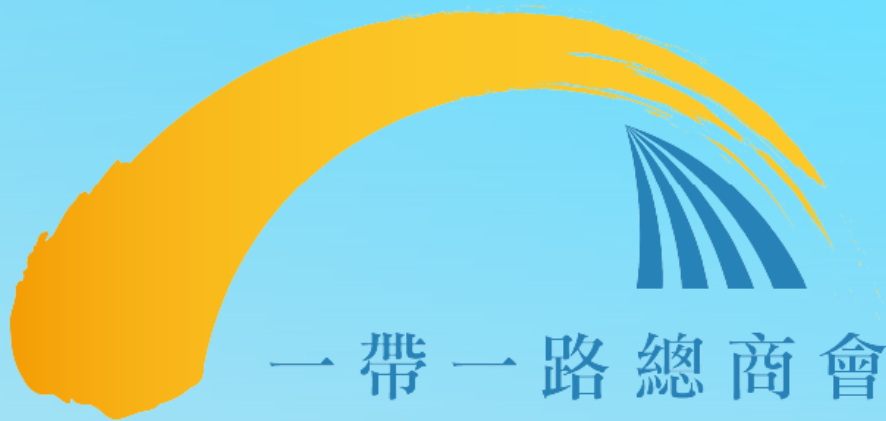
The Belt and Road Initiative continue to drive demand for sophisticated risk management solutions. Hong Kong's regulatory and financial ecosystem is ideally positioned to meet these evolving needs. Our decision to establish Wayfoong Asia in Hong Kong aligns seamlessly with our objectives of enhancing resilience and efficiency. This move underscores our deep confidence in Hong Kong's future and reaffirms the city's status as a global centre for risk management.



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Looking ahead, we are committed to working collaboratively with our partners, the government, and the regulators to achieve shared objectives and drive mutual success, particularly in the context of the Belt and Road Initiative. By leveraging Hong Kong's strategic advantages, we are well placed to navigate the complexities of cross-border risk and capitalise on the emerging opportunities across Asia and beyond. *(End)*



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## Connecting the World from Hong Kong: 100 Belt and Road Stories

### 支持機構



中華人民共和國  
香港特別行政區政府  
商務及經濟發展局



HKTDC  
香港貿發局



香港中國企業協會  
THE HONG KONG CHINESE ENTERPRISES ASSOCIATION



香港中華聯誼會  
HONG KONG CHINA FRIENDSHIP ASSOCIATION

### 支持媒體



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