

立法會
Legislative Council

LC Paper No. LS57 /02-03

**Paper for the House Committee Meeting
of the Legislative Council
on 7 February 2003**

**Further Report by the Legal Service Division on the
Securities and Futures (Insurance) Rules (L.N. 11) gazetted on
17 January 2003 and tabled on 22 January 2003**

**Securities and Futures Ordinance (Cap. 571)
Securities and Futures (Insurance) Rules (L.N. 11)**

In our report to the House Committee on 24 January 2003, Members were informed that we had made certain observations on the Chinese text and were considering the Administration's reply.

2. The Administration has since agreed to introduce amendments to the Chinese text of the Rules. The amendments will form part of the motion to be moved by the Secretary for Financial Services and the Treasury in the Legislative Council on 12 February 2003. The motion also covers amendments to several sets of subsidiary legislation made under the Securities and Futures Ordinance (Cap. 571) and gazetted on 13 December 2002. (Those amendments were reported at the meeting on 24 January 2003 in our report Ref: LC Paper No. LS48/02-03.) The relevant part of the draft resolution is attached for Members' reference. The proposed amendments all relate to technical drafting aspects.

3. Subject to the amendments in the attached relevant part of the draft resolution, the Chinese text of the Rules is in order from the drafting point of view.

Encl

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(h) the Securities and Futures (Insurance) Rules, published in the Gazette as Legal Notice No. 11 of 2003 and laid on the table of the Legislative Council on 22 January 2003, be amended -

- (i) in section 4(1), by repealing "就任何保險期根據第5(1)條核准某類受規管活動的" and substituting "為某類受規管活動而根據第5(1)條就某保險期核准某份";
- (ii) in section 4(2), by repealing "就任何保險期根據第5(2)(a)條核准某份屬證券交易的受規管活動的" and substituting "為屬證券交易的受規管活動而根據第5(2)(a)條就某保險期核准某份";
- (iii) in section 4(3), by repealing "就任何保險期根據第5(2)(b)條核准某份屬期貨合約交易的受規管活動的" and substituting "為屬期貨合約交易的受規管活動而根據第5(2)(b)條就某保險期核准某份";
- (iv) in section 5(1), by repealing "任何保險期就某類受規管活動" and substituting "某類受規管活動就某保險期";
- (v) in section 5(2), by repealing "就任何保險期";
- (vi) in section 5(2)(a) and (b), by adding "就某保險期" before "核准".