

Panel on Financial Affairs

List of Follow-up actions

(Position as at 7 October 2013)

Subject	Date(s) of relevant meeting(s)	Follow-up actions	Outcome
1. Briefing by the Financial Secretary on Hong Kong's latest overall economic situation	3 June 2013	<p>The Administration is requested to provide information on</p> <p>(a) comparison of the volume and its year-on-year rate of change of merchandise exports from Hong Kong, Korea, Singapore and Taiwan to markets in the United States, European Union and Japan respectively for the first quarter of 2013; and</p> <p>(b) assessment of the impact of demand-side management measures (e.g. Buyer's Stamp Duty and enhanced Ad Valorem Stamp Duty) to address the overheated property market on the employment and prospect of related trades, such as estate agency, renovation, furniture and cleaning.</p>	The Administration's written response was issued to members vide LC Paper No. CB(1) 1457/12-13(01) on 5 July 2013.

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2. Proposed establishment of an independent Insurance Authority – consultation conclusions on key legislative proposals	5 July 2013	<p>The Administration is requested to –</p> <p>(a) provide information on the number of existing civil service staff of the Office of the Commissioner of Insurance and the transitional arrangements for them upon abolition of the Office (e.g. re-appointment by the proposed independent Insurance Authority ("IIA"), re-deployment to other Government bureaux/departments, voluntary departure scheme, termination of service and severance payments);</p> <p>(b) provide a written response to the letter dated 4 July 2013 from The Hong Kong Federation of Insurers ("HKFI") to the Panel with regard to the key legislative proposals on establishment of IIA, and copy the written response for the reference of Panel members;</p>	<p>The Administration's written responses were issued to members vide LC Paper Nos. CB(1) 1633/12-13(02) and CB(1)1685/12-13(01) on 30 July 2013 and 13 August 2013 respectively.</p>

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		<p>(c) maintain communication with HKFI and consider its views and suggestions where appropriate before introducing the relevant amendment bill into the Legislative Council; and</p> <p>(d) provide information on the preparatory committee to be established for the proposed IIA, including its tasks and timetable.</p>	