







# World-class Ship Finance and Marine Insurance Services

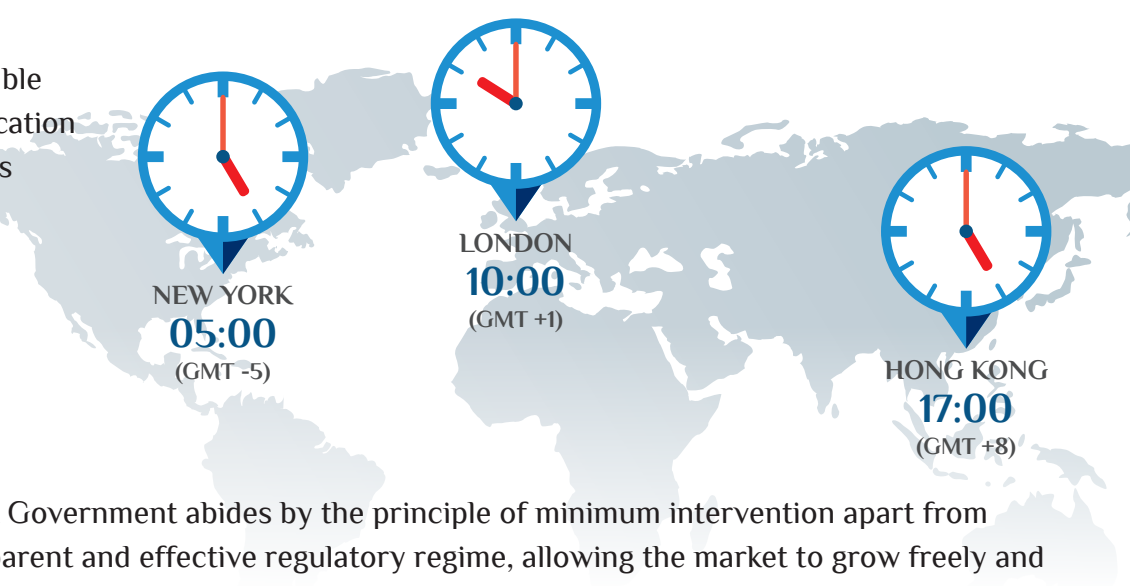
## International Ship Financing Centre in Asia


 Ship finance is an asset-based and global business. Hong Kong, a top-ranked international financial centre with the freest market and experienced, world-renowned institutions, provides a conducive environment for the development of ship financing business.

 With the large community of shipowners in Hong Kong, Hong Kong is one of the most significant international ship finance centres in Asia, giving ample opportunities for the sustainable growth of the ship financing business.

 As at December 2016, the loans and advances for the shipping industry in Hong Kong amounted to around US\$13.1 billion (HK\$101.3 billion), accounting for 2% of total loans and advances in Hong Kong.

 Located at a favourable time zone, communication with trading partners worldwide is easy in Hong Kong.



 The Hong Kong SAR Government abides by the principle of minimum intervention apart from maintaining a transparent and effective regulatory regime, allowing the market to grow freely and offer a wide range of products to suit various customers and investors.

 Highly-committed regional and global arrangers are readily available.

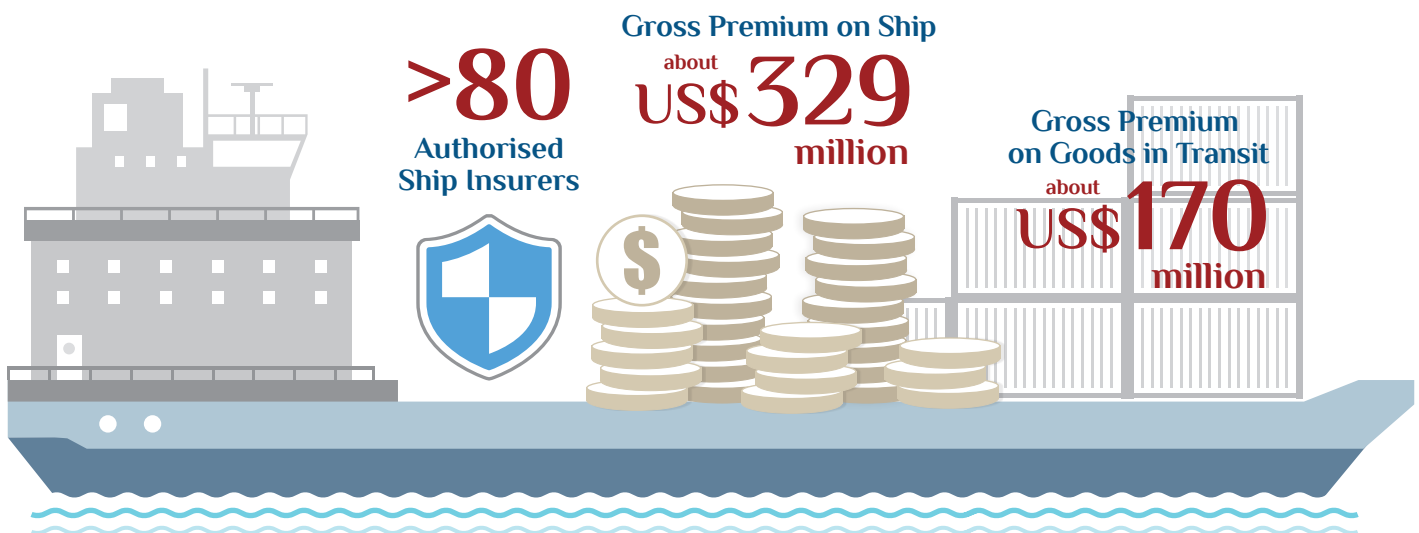






In 2016, **7** of the world's top 10 bookrunners on syndicated marine finance loans have set up offices in Hong Kong.



## Mature Marine Insurance Market

-  The marine insurance market continues to expand in Hong Kong, providing a full range of insurance services tailor-made by global providers. The city has advanced, comprehensive and world-renowned business insurance facilities operated by experienced professionals to serve different shipping operations.
-  Cargo insurance business is well developed in Hong Kong. There is also a hull insurance market serving shipowners in Asia. In addition, Hong Kong offers advanced marine niche products such as marine liabilities.
-  As at end-2016, there are over 80 authorised ship insurers in Hong Kong, underwriting the total gross premiums of about US\$329 million (around HK\$2 550 million) for insurance on ship and about US\$170 million (around HK\$1 320 million) for insurance on goods in transit. As at 30 June 2017, we have over 750 insurance brokers in Hong Kong.



-  12 out of 13 International Group of Protection & Indemnity Clubs have representative offices in Hong Kong, which is the largest cluster of representatives outside London. The China P & I Club is also represented in Hong Kong. Shipowners can manage complex risks and liabilities effectively.
-  In 2016, International Union of Marine Insurance (IUMI) set up its Asian Hub in Hong Kong, which is the organisation's first permanent presence outside Europe.
-  With a strong regional presence of Lloyd's, maritime users can obtain specialised insurance policies in Hong Kong easily.
-  Hong Kong is also an ideal captive destination. Captive insurers enjoy a 50% reduction in the profits tax on their insurance business of offshore risks.