

## Fraud, Management Liability & Insurance



### About the topic

As a result of the global financial crisis, governments and regulators are under pressure to tighten rules and strengthen enforcement as a deterrent against poor management or fraudsters. This has a great impact on directors and officers of companies and their service partners. Recent cases of enforcement by regulators in Hong Kong and around the region also have significant implications for the liability of professionals.

At this seminar, Aaron Yip and Herbert Chung of the Chubb Group of Insurance Companies will share their insights on what has taken place during the financial crisis and address liability for directors and officers and the emerging trends. They will share the claims that they have seen arising out of breakdown of internal controls, fraud, regulatory actions and increased scrutiny of management.

In today's evolving regulatory environment, company executives may be held personally liable for the decisions they and fellow board members or officers make and this can result in serious financial loss. Directors and Officers Liability Insurance has become an integral part of the insurance programme of many companies due to the increasingly onerous nature of duties and responsibilities placed on directors and officers, both at common law and pursuant to statute.

### About the event

<b>Date &amp; Time</b>	30 May 2013, Thursday 1:00 pm – 2:00 pm
<b>Venue</b>	HKICPA training centre 27 <sup>th</sup> Floor, Wu Chung House 213 Queen's Road East, Wanchai
<b>Fee</b>	HK\$150 per person for ForensIG members HK\$250 per person for Non-ForensIG members <i>Priority is given to ForensIG members.</i> <i>Not a ForensIG member? Click <a href="#">HERE</a> to join.</i>
<b>CPD credit</b>	1 hour (subject to actual attendance)
<b>Language</b>	English
<b>Competency</b>	Risk management*
<b>Rating</b>	Intermediate level*
<b>Application deadline</b>	27 May 2013

\* Please refer [here](#) for descriptions of the various ratings.

### Rundown

<b>12:30 pm</b>	Registration (Sandwiches & drinks provided)
<b>1:00 pm</b>	Introduction
<b>1:05 pm</b>	Speakers' presentation
<b>1:50 pm</b>	Q&A / Discussion
<b>2:00 pm</b>	Closing remarks

### Speakers

**Mr. Herbert Chung**  
Assistant Vice President  
Chubb Insurance

**Mr Aaron Yip**  
Vice President  
Chubb Insurance

### Chairman

**Mr. Guy Norman**  
Member, ForensIG Management  
Committee  
Partner, Forensic & Dispute Services  
Deloitte & Touche Financial Advisory  
Services



## About the speakers

**Mr. Herbert Chung**  
**Assistant Vice President**  
**Chubb Insurance**

Herbert Cheung is the Manager for Chubb Specialty Insurance for Hong Kong.

The specialty department underwrites financial and liability insurance products, such as directors & officers liability insurance, cyber liability, asset management liability, professional liability, commercial crime, kidnap & ransom, non profit organization management liability and bankers blanket bond for financial institutions.

Herbert started his career as a financial lines insurance broker in 2001 and has remained as a financial lines specialist since. He has been with the Chubb Group of Insurance Companies since 2006.

Herbert is a graduate of Carleton University in Ontario Canada with a B.A. in Economics.

**Mr. Aaron Yip**  
**Vice President & Deputy General Manager**  
**Regional Specialty & Commercial Manager, Greater China**  
**Chubb Insurance**

Aaron Yip is the Regional Specialty and Commercial Manager, Greater China, for Chubb. Prior to this role, Aaron had responsibilities for Chubb's specialty insurance business for South East Asia, India and Middle East.

The Commercial & Specialty department underwrites risks relating to property, casualty, products liability, marine cargo & hull, specialty financial and liability insurance products, such as directors & officers liability insurance, asset management liability, non profit organisation management liability, professional liability, commercial crime, kidnap & ransom and bankers blanket bond for financial institutions.

Aaron started his career as a specialty insurance broker in 1995 and has since worked in Singapore, Shanghai, Hong Kong and Malaysia. He has been with the Chubb Group of Insurance Companies since 2001.

## Registration

**By post or fax:** Complete the attached reply slip and return it to the Institute on or before 27 May 2013, together with full payment. Cheque should be made payable to "Hong Kong Institute of Certified Public Accountants" or "HKICPA". Fax registration will be accepted for payment by any Visa/Master credit card or the BOC HKICPA UnionPay card.

**Contact Ms. May Hung at 2287 7009 for enquiry.**



# ForensIG lunch seminar – Fraud, Management Liability and Insurance

Finance & Operations Department  
Hong Kong Institute of CPAs  
37th Floor, Wu Chung House  
213 Queen's Road East  
Wanchai, Hong Kong

## Enrolment Form

Fax no: 2893 9853

**30 May 2013**

(Reply on or before 27 May 2013)

**FOR OFFICE USE**

Seq. no.: .....  
Handled by: .....

Please allow 4 days to process your application. In order not to delay the process, please DO NOT make any enquiries on your enrolment status. You can check it at "[My CPA](#)". Unsuccessful enrolment will be notified before the commencement of the event with full refund.

**Please type or print:-**

Name: (\*Mr./ Mrs. /Ms.) \_\_\_\_\_ Institute membership no.: \_\_\_\_\_

Company name: \_\_\_\_\_

Position held: \_\_\_\_\_ Email: \_\_\_\_\_

Telephone no.: \_\_\_\_\_ Fax no.: \_\_\_\_\_

**You may use a separate sheet to list out the name, position and Institute membership no. (if applicable) of additional participant(s) from the same firm/company as the above applicant.**

**Please "✓" as appropriate**

<b>Admission Fee:</b>		<input type="checkbox"/> HK\$150 per person (ForensIG members) X _____ person(s) = HK\$ _____	
		<input type="checkbox"/> HK\$250 per person (Non-ForensIG members) X _____ person(s) = HK\$ _____	
<b>Payment by:</b>		<input type="checkbox"/> Cheque no.*: _____ (Bank: _____)	
		<input type="checkbox"/> Visa / Master credit card <input type="checkbox"/> BOC HKICPA UnionPay card	
*Cheques should be made payable to "Hong Kong Institute of Certified Public Accountants" or "HKICPA".			
For payment by credit card or UnionPay card, please fill in the following:	Card no.:		
Cardholder's Name : (Please print)	Card Expiry Date (month/year) :		
Date :	Cardholder's Signature :		
<b>FOR OFFICE USE</b>	Auth. code no.	Handled by	Date
<input type="checkbox"/> Please put a "✓" if you require a receipt and indicate your choice of delivery: <input type="checkbox"/> by email <input type="checkbox"/> by post (to the address as shown below)			
Name:	Name:		
Address:	Address:		

**Notes:**

- Enrolments are accepted on a first-come-first-served basis. Telephone reservations will not be accepted.
- Full payment must be made before applications will be processed.
- The closing date for enrolment is 27 May 2013.
- You may consider your registration to be successful unless you receive notification from us to the contrary.
- Unless the event is cancelled due to unforeseen circumstances, no refunds will be given after applications have been processed.
- Bad weather arrangement: The seminar will be cancelled if typhoon signal no. 8 or above / black rainstorm warning is hoisted, as announced by the Hong Kong Observatory, at or after 6:30 a.m. on the date of the event. In the event of cancellation due to bad weather, the admission fee will be refunded.

**Personal Data:** All information provided in this form will only be used by the Institute or its agent for the purposes of processing the registration and/or organising the event in which you have enrolled. Although you are not obliged to provide the data sought by this form, failing to do so may result in an inability to process your enrolment. Collected data will only be used for this specific event and promotion of any future similar events. By completing the form you agree that the staff of the Institute or its agent may use your personal data for the purposes specified above. The detailed privacy policy of the Institute is available at <[www.hkicpa.org.hk](http://www.hkicpa.org.hk)>.

**Payment & Enrolment Status Enquiry:** 2287 7381

e-mail: [finance@hkicpa.org.hk](mailto:finance@hkicpa.org.hk)

**Event Information Enquiry:** 2287 7009 / 2287 7089

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