

The Founding of the Chinese Underwriters Club

The Chinese Underwriters Club (CUC) was founded in Hong Kong in 1976, 27 years ago, by about a dozen people from the insurance/reinsurance industry.

In the 1970's, Tommy Cheng, a reinsurance professional, used to organize monthly luncheon gatherings for a group of good friends from the insurance/reinsurance field. During such meetings, the attendees would indulge themselves in the discussion of events happening in the insurance world and in their own organizations, and would exchange views and ideas freely. They would also talk about politics, the economy, and what-not. Thus the regular luncheon meetings in effect served as a popular forum of discussions for the attendees.

In the beginning, the number of people taking part in the monthly luncheons was a dozen or so. They included Tommy Cheng, the organizer, Y.Y. Chan, James Szeto, Paulus Lam, Samuel Cheng, Robert Tsang, M. S. Cheng, K. K. Poon, Norman Chan, Norman Tsang, L. F. Wan, Stephen Ho, and Daniel Poon. As news spread in the insurance industry that the luncheon meetings were full of fun, more and more people from the industry requested that they be invited to the luncheons. As a result, the number of attendees grew steadily to two dozen, and kept on growing. It was then that the original core group of participants as mentioned above felt that there was a need to better manage the gatherings. Y. Y. Chan suggested that a formal association or club be formed to "legalize" the meetings. (There was a law in Hong Kong that congregations of more than a certain number of people would be subject to being termed "illegal", unless permission had been obtained from the authorities.) The rest of the group all agreed to Y.Y.'s proposal and work on the formation of a club immediately started.

The first task to be completed by the core group was to decide on a list of founding members for the club. It was agreed that all members of the core group were to be founding members, and together they were also to make up the General Committee. Since Y. Y. Chan was the person who came up with the idea of forming a club, he was unanimously elected to be the first President. James Szeto was chosen to be the Vice President, and Tommy Cheng the Secretary, as it was felt that Tommy could handle the various documentation requirements at the formation stage. Then there came the complicated issue of picking a name for the club. It was felt that the name of the club should sufficiently reflect the nature of the club and the people it was supposed to serve. At the time, there was already a somewhat similar organization in existence in Hong Kong: the Hong Kong Insurers Club. The membership of this club was, at the time, limited to senior officials of insurance and reinsurance companies a large proportion of which were expatriate personnel. The Hong Kong Insurers Club held monthly luncheons in a relatively former manner and the official language of the club was English. The founding members felt that the club they were forming should not duplicate

the Hong Kong Insurers Club, instead, it should fill the void left behind by the former in serving the insurance community of Hong Kong. With this in mind, it was agreed that the club should: (1) serve both senior and junior members of organizations in the insurance and reinsurance industry; (2) focus on the Chinese speaking segment of the industry personnel and use Chinese as the official language, and (3) organize somewhat less formal and more fun-filled by-monthly dinner gatherings in a Chinese restaurant. To reflect this mission of the club, it was finally decided that the name of the club should be "Chinese Underwriters Club", abbreviated CUC.

Following the naming of the club, various sub-committees with different functional responsibilities were formed and the organization of the club initially took shape. Tommy Cheng, the Secretary of the club, then immediately proceeded to formulate the Articles of Association and the By-laws of the club. He also designed the logo of the club which is still being used today. Regarding the location of the club, it was decided that there should be no permanent address for the club in order to keep costs down. For correspondence purposes, the club borrowed a P.O. Box from one of the Committee members.

Since the foundation of the Chinese Underwriters Club, its popularity continued to grow at a great speed and membership soon hit 100. It was then felt by the Committee that membership should be limited to 100 in order to maintain the close relationship of members and the effective exchange of ideas among members. As the growth of the popularity of the club continued to gather speed, the Committee was subject to renewed pressure on opening up the club's membership. Finally the Committee yielded to popular demand and lifted the ban on the admission of new members. Since then, new members started to flock in until nearly every single insurance company in Hong Kong was represented at the club.

In the early days of the club, most members enjoyed the cozy and friendly environment of the gatherings. There was always a personal touch in most activities conducted by the club. Members could exchange views easily with all fellow members and, through frequent participation in the various social activities organized by the club, many members became personal friends. Also, through working together in managing the club's affairs and organizing activities for members, many Committee members developed close personal relationships. The club in effect served as a mechanism not only for fostering the development of insurance business in Hong Kong, but also for nourishing closer working relationship among professionals in the insurance community. As the number of members continued to grow, it became increasingly difficult to maintain the kind of environment and fraternity enjoyed by members in the earlier days, and it demanded much bigger efforts of the Committee to promote unity among members. Nevertheless, it was accepted by the Committee that this was a price to pay for the reward of extending the benefits produced by the club to all professionals in the insurance industry in Hong Kong. Also, it was realized that with an

enlarged membership, the financial position of the club improved which allowed more and better training and social activities to be carried out.

In retrospect, the efforts of the founding members of the club were definitely very well spent. Through the past 27 years, the CUC has successfully served as a forum for industry discussions, as a platform for business promotion, as a source of technical training, as an organizer of social activities, and as a promoter of fraternity among members of the insurance community of Hong Kong. Through the years, hundreds of insurance professionals and insurance-related industry personnel such as insurance agents, insurance brokers, loss adjusters, and lawyers have benefited enormously from joining the CUC. The club has not disappointed its founders, it has achieved what they commissioned it to do 27 years ago. Let's all hope that the CUC will continue to play a significant role in the well being of the insurance industry in Hong Kong and of all those who engage in it.

Written by Tommy Cheng

March 22, 2004