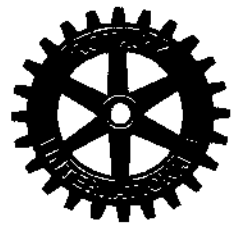




東風



Tung Feng

VOL. 50 No. 4

31st July, 2002

What Happened Last Week

President Chris was back from vacation this morning and came to the lunch meeting even before going back to his office. He gave a warm welcome to PDG Moses Cheng. He then thanked VP Rudy and PE Henry for their kind assistance during his absence. Kishu was welcomed back from the USA, he visited Hawaii and New York.

Our member's turnout was 18 and Laurence, our Sergeant-at-arms collected a handsome HK\$1,500.00.

Bulletins for last Rotary year was bounded into a volume. President Chris presented one volume to PDG Uncle Peter, one to PP Desmond and one to IPP Stephen.

IPP Stephen was called upon to present Rotary information. He reminded members that 28 July is the 30th Induction ceremony of Makati North. PP John, IPP Stephen, Rtn Laurence and his anne will be going to attend the ceremony. Anybody interested needs to take immediate action! He also reminded members of the following events:-

- 9 August - Presidential Conference to be held in Kula Lumpur
- 17 August- Membership Development and Retention Seminar
- 18 Sept - DG visit to R/C HKIE - tentative
- 8 Oct - Vocation Service Seminar
- 19 Oct - District Conference of D3450 to be held in Macau



THE ROTARY CLUB OF HONG KONG ISLAND EAST

香港東區扶輪社週報

Club 4350

District 3450

Chartered on 6 April, 1954 by Charter President
PDG (Uncle) John Yuen

IPP Stephen then gave some interesting global Rotary information:-

net membership worldwide grows to 1,243,431 as at 30 June 2002 - 4.6% increase over the previous year

There are 31,256 clubs in 163 countries

The greatest percentage membership growth was in Bangladesh, India, Korea, Malaysia, Philippines and Thailand - all in Asia.

Rtn Raymond then introduced our guest speaker for today, Mr Jimmy Hung. Jimmy has over 25 years of working experience in the advertising, sales & communication fields, both in Hong Kong & overseas. He was educated in Hong Kong and started his early career in advertising. In 1990, he migrated to Vancouver and started a new career with TransAmerica life insurance. He was Vice President of Concord Pacific, a listed residential development company in Canada before returning to Hong Kong in 1999. Currently, he is the Vice President of Marketing of AIA in Hong Kong. In the past 3 years, Jimmy has successfully designed and launched new and innovative products to compete with not only other insurers, but also banks who are in need to develop non banking business. Jimmy's topic today was 'what has evolved in bancassurance in Hong Kong'.

As a result of the 1997 financial turmoil, loans made by the banks dropped 19% to \$1,880 billion in 2002. The mortgage rate dropped to P-2.5%. The interest rate spread significantly narrowed. Under such circumstances, the banks need to look for new non banking business. They have to focus on trust funds, bonds, credit cards and insurance. In the insurance aspect, banks try to form their own insurance subsidiary (such as the HSBC) or affiliate to one insurer. Some are supported by their parent company or by different insurance providers. Banks can sell insurance obviously over-the-counter. They can also do X-sell based on their own large customer base by means of data base marketing, direct mail or telemarketing. They usually handle only simple insurance products like travel, home content, term life, accident and health. The main advantages banks have are credibility and product bundling, such as combinations of deposits, mortgages, mutual funds and credit cards. However, bankers' professionalism in insurance, their product breadth and depth of selling skills are less compatible with traditional insurance companies. Jimmy concluded the talk that it would be a trend for banks to merge with insurance company or vice versa to enlarge the client database.

Rtn Eddy thanked the speaker for his informative presentation which broadened our mind and knowledge in insurance and will definitely benefit when we need to choose insurance providers in future.

Today's session ended with a toast to R.I. and the Rotary Club of Hong Kong Island East.

Rotary Information

Insurance - D. G. Gloria relayed from her training to all clubs that insurance should be effected for all our regular meetings. While this recommendation is still under discussion, the following insurance must be carried out while conducting Rotary business which often requires spending significant time behind the wheel of a car. Whether making a short trip to a service project site or a longer journey to a training meeting, Rotarians who drive should be sure that they have adequate insurance coverage.

Remember that sufficient coverage takes into account more than just the Rotarian driver. Consider that the car trip may include passengers, such as members of a Group Study Exchange team or Youth Exchange students receiving a tour in their host country. As a Rotarian driver you are responsible for all occupants of your vehicle.

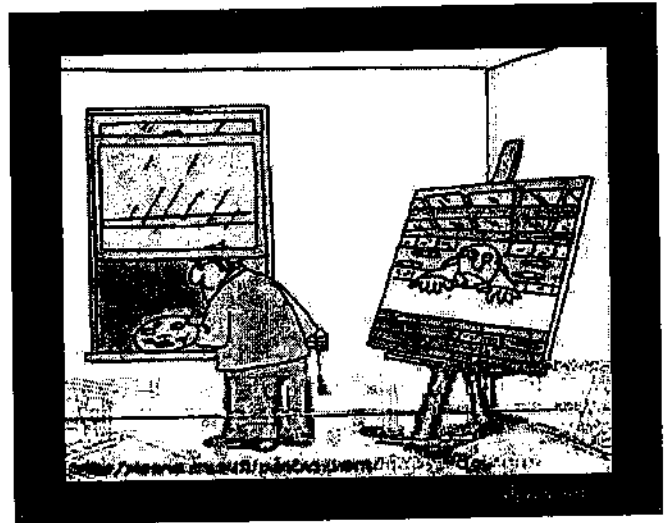
Due note should be taken when sending Rotaractors or Interactors to assist on some community service projects either locally or outside your district. Accident insurance should be the first priority for all the participants beforehand.

LAUGH FOR THE WEEK

A couple go on vacation to a fishing resort in northern Minnesota. The husband likes to fish at the crack of dawn. The wife likes to read. One morning the husband returns after several hours of fishing and decides to take a nap. Although not familiar with the lake, the wife decides to take the boat out. She motors out a short distance, anchors, and continues to read her book. Along comes a forest policeman in his boat. He pulls up alongside the woman and says, "Good morning Ma'am. What are you doing?" "Reading a book," she replies, (thinking "isn't that obvious?") "You're in a restricted fishing area," he informs her. "I'm sorry officer, but I'm not fishing, I'm reading."

"Yes, but you have all the equipment. I'll have to take you in and write you up." "If you do that, I'll have to charge you with sexual assault," says the woman. "But I haven't even touched you," says the policeman. "That's true, but you have all the equipment."

MORAL: Never argue with a woman who reads. It's likely she can also think.



YEAR 2002-2003

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**ROTARY CLUB OF HONG KONG ISLAND EAST MEETS EVERY WEDNESDAY, 12:30 p.m. AT
EXCELSIOR HOTEL, CAUSEWAY BAY**



Welcome also to PDG Moses who made up at our club regularly seated here with PP Hubert.

We presented a bound copy of last year's Tung Feng to our Advisor PDG Uncle Peter, IPP Stephen, & our bulletin Editor Desmond to keep.



PP Desmond & Rtn John V clocked in at 1:25pm. Well, better late than never!



Pictured here is our visitor, PDG Moses with PDG Uncle Peter, our guest speaker taken with Pres. Chris & other Rotarians of our Club on 24th July, 2002.



Our speaker for this week was Mr. Jimmy Hung of AIA. He spoke to us on the "Current Life Insurance Industry Overview in Hong Kong".



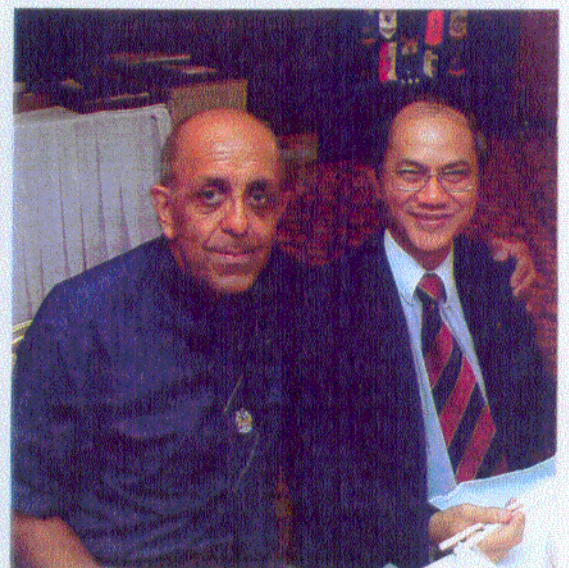
At the left side of the head table were PDG Peter, Mr. Jimmy Hung our guest speaker & Pres. Chris.



On the other side were Hon Sec. Eddy, IPP Stephen, & Program Chairman Raymond.



Seated comfortably were Elsa, PP Li's Sec who took the minutes of this meeting, Rtn Dr. Tony & PE Henry enjoying the Chinese luncheon menu.



Welcome back to Kishu & SAA Laurence seen together very friendly like.