



redefining / standards



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**EMPLOYEES' COMPENSATION INSURANCE**

**PREMIUM ADJUSTMENT & DECLARATION OF EARNINGS FORM**

N.B. PLEASE SEE OVERLEAF FOR GUIDELINES FOR COMPLETING THIS FORM

INSURED	POLICY NO.	EXPIRY DATE	ADDRESS OR PLACE OF EMPLOYMENT

This Policy is due to expire. In order that we can adjust the premium for the past period of insurance and charge appropriate premium for the renewal period, please complete the Premium Adjustment & Declaration of Earnings Form below.

The "Earnings" declared to us should be in accordance with the definition stated in the Employees' Compensation Ordinance Chapter 282, as defined below:

"Earnings" means any wages paid in cash to the employee by the employer and any privilege or benefit which is capable of being estimated in money and includes the value of any food, fuel or quarters supplied to the employee by the employer if as a result of the accident the employee is deprived of such food, fuel or quarters; and any overtime payments or other special remuneration for work done, whether by way of bonus, allowance or otherwise, if of constant character or for work habitually performed and including tips if the employment be of such a nature that the habitual giving and receiving thereof is open and notorious and is recognised by the employer; but shall not include remuneration for intermittent overtime, or casual payments of a non-recurrent nature, or the value of a travelling allowance, or the value of any travelling concession or a contribution paid by the employer of an employee towards any pension or provident fund, or a sum paid to an employee to cover any special expenses entailed on him by the nature of his employment.

Note: For the purpose of premium calculation, any employee (including any articulated pupil or apprentice whether indentured or not) whose earnings are at a rate less than **HK\$41,880.00** per annum, earnings must be assessed at not less than **HK\$41,880.00** per annum.

Item No.	Description of Occupations <sup>(a)</sup>	Past Period of Insurance _____ to _____		Renewal Period of Insurance _____ to _____		FOR OFFICE USE ONLY	
		No. of Persons Employed	Total Earnings <sup>(b)</sup>	No. of Persons Employed	Estimated Total Earnings	RATE	PREMIUM
<b>TOTAL</b>							

Pursuant to the Insurance Premium Clause of the above mentioned Policy, I/we affirm that the above amount of all earnings paid by me/us to every employee in my/our employment during the said past Period of Insurance is true and correct to the best of my/our knowledge.

\_\_\_\_\_  
 SIGNATURE OF INSURED  
 COMPANY CHOP WHERE APPLICABLE

\_\_\_\_\_  
 NAME & TITLE OF PERSON SIGNING

DATE: \_\_\_\_\_

## IMPORTANT NOTICE

- (1) Any employer who fails to insure himself in accordance with Section 40(1) of the Employees' Compensation Ordinance (Chapter 282) shall be guilty of an offence and shall be liable on conviction to a maximum fine of HK\$100,000 and imprisonment for two years.
- (2) You are required under the policy conditions to furnish the Premium Adjustment & Declaration of Earnings Form to your Insurance Company within the stipulated time (see Guideline (c) below)

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### GUIDELINES FOR COMPLETING THE PREMIUM ADJUSTMENT & DECLARATION OF EARNINGS FORM

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**(a) Description of Occupations**

Each category of occupation is to be shown separately e.g. Clerical staff, Sales/Marketing, Messenger, Lorry Driver, Welder etc.

**(b) Total Earnings (As more fully defined under Section 3 of the Employees' Compensation Ordinance (Chapter 282))**

Please declare the actual total gross earnings for the past period of insurance.

**(c) Submission**

You have to complete the Premium Adjustment & Declaration of Earnings Form and submit it within **90 days** after the expiry or termination of the policy together with the following:

- i) Signature of an authorized officer.
- ii) Monthly MPF Contribution Statements for the Period of Insurance. (stating the occupation of each employee).