



香港學術及職業資歷評審局  
Hong Kong Council for Accreditation of  
Academic & Vocational Qualifications

## **ACCREDITATION REPORT**

**THE HANG SENG UNIVERSITY OF HONG KONG**

**LEARNING PROGRAMME RE-ACCREDITATION**

**MASTER OF SCIENCE IN INSURANCE**

**FEBRUARY 2026**

## Table of Contents

	<u>Page</u>
1. TERMS OF REFERENCE.....	1
2. HKCAAVQ'S DETERMINATION .....	1
3. INTRODUCTION.....	4
4. PANEL'S DELIBERATIONS .....	5
4.1 <i>Programme Objectives and Learning Outcomes</i> .....	5
4.2 <i>Learner Admission and Selection</i> .....	8
4.3 <i>Programme Structure and Content</i> .....	11
4.4 <i>Learning, Teaching and Assessment</i> .....	15
4.5 <i>Programme Leadership and Staffing</i> .....	16
4.6 <i>Learning, Teaching and Enabling Resources/Services</i> .....	18
4.7 <i>Programme Approval, Review and Quality Assurance</i> .....	19
5. IMPORTANT INFORMATION REGARDING THIS ACCREDITATION REPORT .....	21
Appendix 1   HKCAAVQ Panel Membership	
Appendix 2   Graduate Profile of Master of Science in Insurance	

## **1. TERMS OF REFERENCE**

1.1 Based on the Service Agreement (No.: AA1094), the Hong Kong Council for Accreditation of Academic and Vocational Qualifications (HKCAAVQ), in the capacity of the Accreditation Authority as provided for under the Accreditation of Academic and Vocational Qualifications Ordinance (AAVQO) (Cap. 592), was commissioned by The Hang Seng University of Hong Kong (the Operator / University) to conduct a Learning Programme Re-accreditation exercise with the following Terms of Reference:

- (a) To conduct an accreditation test as provided for in the AAVQO to determine whether the Master of Science in Insurance of the University meets the stated objectives and QF standards and can continue to be offered as an accredited programme; and
- (b) To issue to the University an accreditation report setting out the results of the determination in relation to (a) by HKCAAVQ.

## **2. HKCAAVQ'S DETERMINATION**

2.1 HKCAAVQ has determined that the Master of Science in Insurance meets the stated objectives and QF standard at Level 6, and can continue to be offered as an accredited programme with a validity period of four years.

### **2.2 Validity Period**

2.2.1 The validity period will commence on the date specified below. Operators may apply to HKCAAVQ to vary the commencement date of the validity period. Applications will be considered on a case-by-case basis.

2.3 The determinations on the Programme are specified as follows:

<b>Name of Operator(s)</b> 營辦者名稱	The Hang Seng University of Hong Kong 香港恒生大學
<b>Name of Award Granting Body</b> 資歷頒授者名稱	The Hang Seng University of Hong Kong 香港恒生大學
<b>Title of Learning Programme</b> 進修課程名稱	Master of Science in Insurance 保險理學碩士
<b>Title of Qualification(s) [Exit Award(s)]</b> 資歷名稱 (結業資歷)	Master of Science in Insurance 保險理學碩士
<b>Primary Area of Study and Training</b> 主要學習及培訓範疇	Business and Management
<b>Sub-area (Primary Area of Study and Training)</b> 子範疇 (主要學習及培訓範疇)	Insurance
<b>Other Area of Study and Training</b> 其他學習及培訓範疇	Not applicable
<b>Sub-area (Other Area of Study and Training)</b> 子範疇 (其他學習及培訓範疇)	Not applicable
<b>QF Level</b> 資歷架構級別	Level 6
<b>QF Credits</b> 資歷學分	113
<b>Mode(s) of Delivery and Programme Length</b> 授課模式及修讀期	Full-time, 1 year Part-time, 2 years
<b>Start Date of Validity Period</b> 有效期的開始日期	1 September 2026
<b>End Date of Validity Period</b> 有效期的終止日期	31 August 2030
<b>Number of Enrolment(s)</b> 招收學員次數	Two enrolments per year (September and January Intakes)
<b>Maximum Number of New Students</b> 新學員人數上限	80 students per year (75 full-time and 5 part-time students)
<b>Specification of Competency Standards-based Programme</b> 「能力標準說明」為本課程	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

<b>Address of Teaching / Training Venue(s)</b> 授課地址	(1) Hang Shin Link, Siu Lek Yuen, Shatin, N.T., Hong Kong 香港新界沙田小瀝源行善里  (2) The Create, 15/F, M+ Building, West Kowloon Cultural District, 38 Museum Drive, Kowloon 西九龍博物館道 38 號 M+ 大樓 15 樓創意薈
--	--

## 2.4 Recommendations

HKCAAVQ also offers the following recommendations for continuous improvement of the Programme.

- 2.4.1 The University should critically review the necessity of retaining two enrolments per year for this Programme. (Para. 4.2.5)
- 2.4.2 The University should develop a comprehensive and fully articulated plan prior to offering two enrolments per year to ensure that the learning experience of the students will not be adversely affected. In particular, the University should ensure that core modules are available in both semesters, teaching loads and staffing are planned and sustainable, and all necessary resources and scheduling arrangements are in place before the commencement of the second intake. (Para. 4.2.6)
- 2.4.3 The University should undertake a comprehensive review of the long-term viability of the part-time mode and develop strategies to increase local enrolment and strengthen demand, with a view to ensuring that the part-time provision is sustainable and cost-effective. (Para. 4.2.8)
- 2.4.4 The University should conduct a systematic review of the Programme's assessment standards and their implementation to ensure that assessment practices remain rigorous, appropriately discriminating, and aligned with postgraduate-level expectations. (Para. 4.4.5)
- 2.4.5 The University should actively recruit more full-time academic staff in accordance with the established recruitment timelines and strengthen measures to retain the existing part-time staff to maintain an appropriate balance between academic and practical expertise,

and to ensure sustainable staffing levels and quality delivery of the Programme. (Para.4.5.4)

- 2.5 HKCAAVQ will subsequently satisfy itself on whether the Operator remains competent to achieve the relevant objectives and the Programme continues to meet the standard to achieve the relevant objectives as claimed by the Operator by reference to, amongst other things, the Operator's fulfilment of any conditions and compliance with any restrictions stipulated in this Accreditation Report. For the avoidance of doubt, maintenance of accreditation status is subject to the fulfilment of any condition and compliance with any restriction stipulated in this Accreditation Report. During the validity period, HKCAAVQ may request the Operator to provide evidence, such as admission related information, to demonstrate that the Operator and the Programme continue to comply with the determinations and meet the relevant accreditation standards.

### **3. INTRODUCTION**

- 3.1 The Hang Seng University of Hong Kong (HSUHK) acquired the private university title in October 2018. Its predecessor, Hang Seng Management College (HSMC) was restructured from the Hang Seng School of Commerce (HSSC) in 2010 as a non-profit private university-level institution with five Schools (Business, Communication, Decision Sciences, Humanities and Social Science, and Translation and Foreign Language), registered under the Post Secondary Colleges Ordinance (Cap. 320).
- 3.2 As of January 2026, HSUHK offers 28 Bachelor's degree programmes and 17 Master's degree programmes, listed under the Qualifications Register. The University has attained Periodic Institutional Review (PIR) status at QF Level 5 in ten programme areas, namely (i) Accounting, (ii) Finance, (iii) General Business Administration, (iv) General Management, (v) Marketing, (vi) Logistics Studies, (vii) Supply-Chain Management, (viii) Translation, (ix) Mass Media and Communications, Journalism and Public Relations, and (x) English Language and English Literature.
- 3.3 The Executive Master of Science in Insurance was accredited in August 2019 and re-accredited in June 2023 with a validity period of three years from 1 September 2023 to 31 August 2026. The

Executive Master of Science in Insurance was re-titled as Master of Science in Insurance from Academic Year 2024/25 onwards.

- 3.4 The University commissioned HKCAAVQ to conduct a Learning Programme Re-accreditation (Re-LPA) exercise for Master of Science in Insurance (the Programme). For this exercise, HKCAAVQ formed an expert Panel (Panel Membership at **Appendix 1**). HKCAAVQ's *Manual for the Four-stage Quality Assurance Process under the Hong Kong Qualifications Framework (Version 1.3, April 2025)* was the guiding document for the Operator and the Panel in conducting this exercise. The site visit was conducted at The Hang Seng University of Hong Kong from 11 to 12 December 2025.
- 3.5 In consideration of the track record of the Operator established from previous accreditation exercises, information on the following aspect of the Programme was not required in accordance with HKCAAVQ's Differentiation Approach:

Domain of Competence	Information Not Required
LPA-7 Programme Approval, Review and Quality Assurance	Information on <u>university-wide quality assurance process and mechanism</u> is not required.  Instead, information on programme-specific quality assurance process and mechanism should be provided.

#### 4. PANEL'S DELIBERATIONS

*The following presents the Panel's deliberations on a range of issues pertinent to its major findings. For aspects of the accreditation standards where no observations are made, they are considered to be appropriately addressed by the Operator.*

##### 4.1 Programme Objectives and Learning Outcomes

*The learning programme must have objectives that address community, education and/or industry needs, with learning outcomes that meet the relevant HKQF standards, for all exit qualifications from the programme.*

- 4.1.1 The Master of Science in Insurance is hosted by the Department of Mathematics, Statistics and Insurance. The Programme Aims, Programme Objectives (POs) and Programme Intended Learning Outcomes (PILOs) are as follows:

Programme Aims

1	Provide students with comprehensive insurance knowledge and advanced techniques in insurance such that they can make informed business decisions for the betterment of the society
2	Develop students' professionalism, enabling them to provide high quality service to the general public
3	Provide whole-person development and help groom future leaders in insurance industry and the society

Programme Objectives (POs)

1	Equip students with both fundamental and advanced knowledge and skills for making appropriate decisions in managing insurance business
2	Develop students' analytical, practical, communication, collaboration, interpersonal and leadership skills in insurance industry for professional development
3	Equip students with high ethical standards in the insurance business and develop their accountability with respect to social responsibility and professional standards
4	Cultivate students' ability to critically evaluate issues and make informed judgment both quantitatively and qualitatively

Programme Intended Learning Outcomes (PILOs)

Upon completion of the Programme, students should be able to:

1	Apply and demonstrate a broad spectrum of theoretical and practical knowledge and skills for the betterment of insurance practice
2	Furnish responses/solutions to complex managerial problems and solve practical problems related to insurance business through consolidating and extending knowledge acquired in the Programme
3	Possess high professional and ethical standards and contribute to the continuous improvement of the profession

4	Evaluate strategies and situations critically and communicate ideas/proposals/recommendations effectively with business parties in dynamic business environment
---	---

4.1.2 To demonstrate the PILOs meet the QF standard at Level 6, the Programme Team provided the following information to the Panel for review:

- (a) Mapping of the POs against PILOs;
- (b) Mapping of the POs and PILOs against HSUHK Desired Attributes of Taught Postgraduate Students;
- (c) Module Outlines of all modules, with information on Module Description, Module Intended Learning Outcomes (MILOs), Module Content, Pedagogical and Assessment Methods, and References;
- (d) Mapping of each module's MILOs against the PILOs and the Generic Level Descriptors (GLDs) at QF Level 6;
- (e) Samples of marked student assessments of three modules, covering high, medium and low performance, with associated marking schemes and assessment rubrics; and
- (f) Comments of the External Examiners on the modules

4.1.3 The Panel noted the low student intake relative to the maximum admission quota during the validity period. The University highlighted both in the Response to Initial Comments and during the Site Visit the sustained market demand and the Programme's distinctiveness. The Panel was given to understand that, while similar master's programmes are available locally with a more actuarial and mathematical focus, this Programme emphasises practical knowledge alongside theories and principles within the insurance domain. Furthermore, despite the relatively low student intake to date, application numbers show a rising trend, demonstrating that the Programme effectively addresses community and industry needs by attracting students to pursue a career in the insurance field.

4.1.4 The Panel noted that current students, graduates, and external stakeholders, including industry representatives and potential employers whom the Panel met during the site visit meeting expressed strong support for the Programme, highlighting its relevance and responsiveness to industry demands.

4.1.5 For the purpose of continuous improvement of the Programme, the Panel noted that the University has taken actions to address the recommendations made in the last accreditation exercise for the

Programme conducted in 2023. However, recommendations and an advice have been stipulated in Para. 4.2.5, 4.2.6 and 4.7.4, respectively, in response to the previous Panel's recommendations.

- 4.1.6 In consideration of the information above and the discussion with various stakeholders, the Panel formed the view that the Programme had an objective that addressed community, education and industry needs, and intended learning outcomes that meet the HKQF standard at Level 6.

## 4.2 Learner Admission and Selection

*The minimum admission requirements of the learning programme must be clearly outlined for staff and prospective learners. These requirements and the learner selection processes must be effective for recruitment of learners with the necessary skills and knowledge to undertake the programme.*

- 4.2.1 As stated in the accreditation documents provided by the University, the Panel noted that the Programme follows the University's policies concerning student admission, with the minimum admission requirements as follows:

- (a) A bachelor's degree from a recognised university or equivalent; and
- (b) Fulfilment of one of the following English language proficiency requirements if the applicant's bachelor's degree was not obtained from a university/tertiary institution where English is the medium of instruction: TOEFL  $\geq$  550 (paper-based),  $\geq$  79 (internet-based); IELTS  $\geq$  6.0; CET 6  $\geq$  430; or equivalent.

Exceptional consideration will be made for applicants who fall short of the admission requirements. Five percent of the admitted students can be reserved for the exceptional cases.

- 4.2.2 The Panel noted that the work experience requirement had been removed and the minimum IELTS threshold lowered from the admission criteria since the previous accreditation exercise. The Panel noted from the Response to the Initial Comments that interviews are arranged to identify candidates whose qualifications meet the admission requirements of the Programme. The Panel noted that most students admitted for AY2024/25 are coming from non-insurance backgrounds, and the majority of applicants and admitted students are non-local. The University has implemented

various support measures and monitoring mechanisms for students admitted without prior insurance-related backgrounds, including an online bridging course aimed at strengthening students' mathematical and statistical competencies, language enhancement activities offered by the University's English Language Centre to improve English proficiency, and a Professional Talk Series designed to broaden students' understanding of the insurance industry. However, the Panel **advised** the University to further articulate how it identifies specific areas where admitted students may require additional support and how the existing measures are tailored to address their individual learning needs.

- 4.2.3 The Panel also sought clarification on how numeracy and quantitative skills are considered in the selection process. The University clarified in the Response to Initial Comments that these skills are not used as selection criteria, given that admitted students can build foundational competencies through the online bridging course offered by the Department of Mathematics, Statistics and Insurance. Additionally, the module *INS6001 Advanced Quantitative Methods for Insurance* begins with fundamental statistical concepts to equip all students with the necessary quantitative knowledge for subsequent study, before progressing to practical applications that prioritise usage over theory.
- 4.2.4 Although approval for two enrolments per year was granted at the previous re-accreditation, the Programme has only been offered once per year during the validity period. During the site visit, the University explained its intention to retain approval for two enrolments to maintain flexibility in response to potential demand fluctuations. However, the University does not have a concrete plan to implement a second enrolment in the coming years.
- 4.2.5 The Panel noted that offering two enrolments in an academic year would entail broader operational and academic implications, including adjustments to teaching arrangements, staff workload and capacity, timetabling, study plan design, and the scheduling and availability of core modules. In view of the considerations outlined in Para. 4.2.4 and given the current absence of a concrete plan for implementation, the Panel **recommended** that the University should critically review the necessity of retaining two enrolments per academic year for this Programme.
- 4.2.6 Furthermore, the Panel **recommended** that the University should develop a comprehensive and fully articulated plan prior to offering two enrolment per year to ensure that the learning experience of the

students will not be adversely affected. In particular, the University should ensure that core modules are available in both semesters, teaching loads and staffing are planned and sustainable, and all necessary resources and scheduling arrangements are in place before the commencement of the second intake.

- 4.2.7 The Panel noted that student admission to the Programme was suspended for the AY2023/24. The University explained that the Programme had successfully completed the re-accreditation exercise in June 2023, during which its title was revised to Master of Science in Insurance (MSc-INS). However, the new title could only take effect following formal approval by the Chief Executive-in-Council in January 2024. After the retitling and the removal of the admission requirement of at least five years of work experience and the reduction of minimum IELTS threshold (as referred to in Para. 4.2.2), the Programme experienced a substantial increase in applications and a steady growth in enrolment. The University proposed to maintain the maximum number of new students per year at 80 students, while introducing a new distribution of 75 full-time and 5 part-time places.
- 4.2.8 The Panel noted that applications to, and enrolments in, the part-time mode were low during the validity period and therefore questioned the rationale for maintaining this mode. The University explained that full-time and part-time students attend classes together, so their learning experience is equivalent, and emphasised that the Programme's mission includes developing in-service practitioners into industry professionals, for which part-time provision remains important. While the Panel recognised and respected this mission, it also noted that maintaining part-time modes requires considerable resource commitments. The Panel therefore **recommended** that the University should undertake a comprehensive review of the long-term viability of the part-time mode, and develop strategies to increase local enrolment and strengthen demand, with a view to ensuring that the part-time provision is sustainable and cost-effective.
- 4.2.9 In line with the Government's policy on the yearly quota of non-standard admission for programmes accredited under the Qualifications Framework, for local degree programmes operating in the 2023/24 academic year and onwards, the maximum number of non-standard admission (including mature students) should be capped at a maximum of 15% on a programme basis and 10% on an institutional basis of the actual number of new students of the year. The cap is applied in line with the general expectation on self-financed degree-awarding institutions to safeguard teaching and

learning quality and thereby uphold the credibility and recognition of the qualifications. The percentages are based on the sum of new student numbers across all years of study.

4.2.10 In light of the recent incidents regarding fraudulent qualifications, the Panel noted from the response to initial comments that the Operator has established procedures to verify the applicants' qualifications prior to enrolment.

4.2.11 Notwithstanding the recommendations above, the Panel considered that the minimum admission requirements and the student selection process are appropriate.

### 4.3 Programme Structure and Content

*The structure and content of the learning programme must be up-to-date, coherent, balanced and integrated to facilitate progression in order to enable learners to achieve the stated learning outcomes and to meet the programme objectives.*

4.3.1 The Programme is a one-year full-time and two-year part-time master's degree programme. The Panel noted that the Panel of the previous exercise had recommended that the choice of electives be increased. In this regard, the University has proposed the addition of a new elective module, *INS6012 Field Study in Insurance*, to the curriculum. With this enhancement, students will be required to complete three elective modules from a total of five available options, an increase from the previous four. The updated curriculum of the Programme is as follows:

	<b>Module Core and Title</b>	<b>Credit</b>	<b>QF Credit</b>
<b>5 Core Modules</b>	INS6001 Advanced Quantitative Methods for Insurance	3	13.5
	INS6004 Regulatory Practice, Compliance, and Business Ethics	3	13.5
	INS6005 Integrative Research Project	3	18
	INS6010 Risk Management in Insurance: Theory and Application	3	13.5
	INS6011 Insurance Technology: Impact and Future Development	3	13.5
<b>3 Major Elective Modules</b>	Choose 3 modules from the following:	<b>9</b>	<b>40.5</b>
	• INS6006 Advanced Concepts in Life and Health Insurance Operations	3	13.5
	• INS6007 Advanced Concepts in General Insurance Operations	3	13.5

	<ul style="list-style-type: none"> <li>• INS6008 Investment and Financial Analysis in Insurance</li> </ul>	3	13.5
	<ul style="list-style-type: none"> <li>• INS6009 Management and Marketing in Insurance</li> </ul>	3	13.5
	<ul style="list-style-type: none"> <li>• INS6012 Field Study in Insurance</li> </ul>	3	13.5
<b>Total</b>	<b>8 modules</b>	<b>24</b>	<b>113</b>

4.3.2 The Panel was provided the following information for review:

- Samples of teaching and learning materials for two core modules and one elective module
- Study plan for one-year full-time study mode (effective from the 2026/27 cohort onwards); and
- Study plan for two-year part-time study mode (effective from the 2026/27 cohort onwards).

4.3.3 The study plan for one-year full-time study mode is set as follows:

	<b>Core Module(s)</b>	<b>Elective Module(s)</b>
<b>Year 1</b>		
Semester 1	<ul style="list-style-type: none"> <li>• INS6001 Advanced Quantitative Methods for Insurance</li> <li>• INS6004 Regulatory Practice, Compliance, and Business Ethics</li> <li>• INS6010 Risk Management in Insurance: Theory and Application</li> <li>• INS6011 Insurance Technology: Impact and Future Development</li> </ul>	
Semester 2	<ul style="list-style-type: none"> <li>• INS6005 Integrative Research Project</li> </ul>	(Choose 3 from 5) <ul style="list-style-type: none"> <li>• INS6006 Advanced Concepts in Life and Health Insurance Operations</li> <li>• INS6007 Advanced Concepts in General Insurance Operations</li> <li>• INS6008 Investment and Financial Analysis in Insurance</li> <li>• INS6009 Management and Marketing in Insurance</li> <li>• INS6012 Field Study in Insurance</li> </ul>

4.3.4 The study plan for two-year part-time study mode is set as follows:

	<b>Core Module(s)</b>	<b>Elective Module(s)</b>
<b>Year 1</b>		
Semester 1	(Choose 2 from 4) <ul style="list-style-type: none"> <li>• INS6001 Advanced Quantitative Methods for Insurance</li> <li>• INS6004 Regulatory Practice, Compliance, and Business Ethics</li> <li>• INS6010 Risk Management in Insurance: Theory and Application</li> <li>• INS6011 Insurance Technology: Impact and Future Development</li> </ul>	
Semester 2		(Choose 2 from 5) <ul style="list-style-type: none"> <li>• INS6006 Advanced Concepts in Life and Health Insurance Operations</li> <li>• INS6007 Advanced Concepts in General Insurance Operations</li> <li>• INS6008 Investment and Financial Analysis in Insurance</li> <li>• INS6009 Management and Marketing in Insurance</li> <li>• INS6012 Field Study in Insurance</li> </ul>
<b>Year 2</b>		
Semester 1	(Choose 2 from 4) <ul style="list-style-type: none"> <li>• INS6001 Advanced Quantitative Methods for Insurance</li> <li>• INS6004 Regulatory Practice, Compliance, and Business Ethics</li> <li>• INS6010 Risk Management in Insurance: Theory and Application</li> <li>• INS6011 Insurance Technology: Impact and Future Development</li> </ul>	

Semester 2	<ul style="list-style-type: none"><li>• INS6005 Integrative Research Project</li></ul>	<p>(Choose 1 from 5)</p> <ul style="list-style-type: none"><li>• INS6006 Advanced Concepts in Life and Health Insurance Operations</li><li>• INS6007 Advanced Concepts in General Insurance Operations</li><li>• INS6008 Investment and Financial Analysis in Insurance</li><li>• INS6009 Management and Marketing in Insurance</li><li>• INS6012 Field Study in Insurance</li></ul>
------------	--	--

4.3.5 The Panel noted that the University aims to equip graduates with the skills necessary to pursue middle to senior management roles in the insurance industry; however, the module *INS6009 Management and Marketing in Insurance* is currently offered as an elective module, meaning that not all students have acquired the necessary exposure to these essential elements. The University explained that providing students with choice in module selection is a key principle, and that management and marketing skills can also be developed through various student support activities outside the formal curriculum.

4.3.6 While acknowledging this flexibility, the Panel emphasised the importance of management and marketing expertise in the insurance sector, particularly given the Programme's stated objective of preparing students for leadership positions. Therefore, the Panel **advised** the Operator to re-designate *INS6009 Management and Marketing in Insurance* as a core module to ensure all students acquire these skills as an integral component of the curriculum better aligning the programme content with its stated graduate outcomes.

4.3.7 In consideration of the information above, the Panel considered that the structure and contents of the Programme are appropriate and would enable students to achieve the stated learning outcomes and meet the Programme Objectives.

#### 4.4 Learning, Teaching and Assessment

*The learning, teaching and assessment activities designed for the learning programme must be effective in delivering the programme content and assessing the attainment of the intended learning outcomes.*

- 4.4.1 The Programme employs a range of learning and teaching methods, including seminars, workshops, projects, presentations, case studies, simulation games, company visit, lectures, and tutorials, as well as independent self-study. An e-learning platform is also utilised to support online teaching and learning. In addition, guest lectures and talks delivered by guest lecturers and industry practitioners are organised to supplement the taught modules.
- 4.4.2 The University provided the Panel with the Module Outlines, which include summary information of each module, such as module description, module intended learning outcomes (MILOs), module content, pedagogical methods, assessment methods and references. The MOI of the Programme is English.
- 4.4.3 The University provided the Panel the Students' Feedback on Teaching and Learning Survey Report in Academic Year from 2023/24 to 2024/25. The Panel found that the results were positive. The students and graduates whom the Panel met during the site visit commented positively on the Programme, including the learning and teaching support provided by the teaching staff.
- 4.4.4 In terms of assessments, a range of methods are adopted in the Programme, including examination, test, assignment, project, presentation and report. The Panel was provided with the following information regarding assessment:
- (a) General framework and criterion for all assessment methods of the Programme
  - (b) Samples of marked assessments for two core modules and one elective module
  - (c) External examiner (module) (EEM) reports and module team's responses from 2023/24 to 2024/25
  - (d) 2023-24 External examiner (programme) (EEP) Report and Module Team's Responses
- 4.4.5 Having reviewed the samples of marked student assessments of high, medium and low performance across selected modules, along with the associated assessment papers, marking schemes and

assessment rubrics the Panel noted that a variety of assessment methods are employed within the Programme. However, it was also observed that no student had failed any module during the validity period, resulting in a consistent 100% pass rate across all modules. While the University explained that in some modules, such as management and marketing, answers are less clear-cut and that the Programme admits generally strong students, the Panel considered that the absence of any failures may have implications for the robustness and application of the assessment standards. In light of the projected increase in student intakes, the Panel therefore **recommended** that the University conduct a systematic review of the Programme's assessment standards and their implementation to ensure that assessment practices remain rigorous, appropriately discriminating, and aligned with postgraduate-level expectations.

4.4.6 To be eligible for graduation, students must:

- (a) complete and obtain a Grade D or above on at least 24 credits (8 modules), including five core modules and three major elective modules; and
- (b) obtain a minimum cumulative GPA of 2.0.

4.4.7 Notwithstanding the recommendation above, the Panel formed the view that the learning, teaching and assessment activities designed for the Programme were appropriate in delivering the Programme content and assessing students' attainment of the intended learning outcomes.

#### 4.5 **Programme Leadership and Staffing**

*The Operator must have adequate programme leader(s), teaching/training and support staff with the qualities, competence, qualifications and experience necessary for effective programme management, i.e. planning, development, delivery and monitoring of the programme. There must be an adequate staff development scheme and activities to ensure that staff are kept updated for the quality delivery of the programme.*

4.5.1 The Programme is hosted by the Department of Mathematics, Statistics and Insurance. The Programme Director, working together with the Programme Committee, is responsible for the overall direction, management, and operation of the Programme. The University provided the following information to the Panel to

demonstrate the academic leadership and staffing for the Programme:

- (a) Profile of Academic Staff
- (b) CV of Academic Staff
- (c) Staff Deployment Plan for AY2023/24 and AY2024/25
- (d) Staff Handbook
- (e) Available Teaching and Supporting Manpower

Post by Ranks	Available Teaching and Supporting Manpower						
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
Professor	2	2	2	2	2	2	2
Associate Professor	1	2	2	2	2	2	2
Assistant Professor	1	1	1	1	1	1	1
Senior Lecturer	1	1	1	1	1	1	1
Part-time Teacher	2	3	3	4	4	4	4
Administrative Staff	1	1	2	2	2	2	2
<b>Total</b>	<b>8</b>	<b>10</b>	<b>11</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>

4.5.2 The Panel noted that the Programme currently relies heavily on part-time staff, with the current teaching team comprising five part-time and two full-time staff members. The University explained that insurance is a highly practical field, distinct from more theoretical disciplines, and that the part-time staff, comprising senior industry practitioners with extensive experience, play a vital role in delivering up-to-date industry insights and trends to students. The University further outlined in the Response to the Initial Comments the measures and mechanisms in place to ensure consistency and comparability in teaching quality among part-time staff, including peer observation, and maintaining consistent assessment standards. In addition, the University indicated that two new full-time academic staff have recently been appointed, bringing the number of full-time members to four.

4.5.3 However, the Panel noted that the University has still not met its own recruitment timelines, including a plan to increase to 12 teaching staff by AY2026/27. During the site visit, the Panel further noted that each module was being delivered in two class sessions, creating a substantial workload for the teaching team.

- 4.5.4 While acknowledging the value of practitioner involvement given the Programme's practical orientation, and noting that the part-time staff numbers are stable and satisfied with their roles, the Panel **recommended** that the University should actively recruit more full-time academic staff in accordance with the established recruitment timelines and strengthen measures to retain the existing part-time staff to maintain an appropriate balance between academic and practical expertise, and to ensure sustainable staffing levels and quality delivery of the Programme.
- 4.5.5 In terms of staff development, the Panel was provided with the Summary of Staff Development Record covering the period from 2022 to 2025. The Panel noted that most of the staff development activities undertaken by the teaching team were industry-related, which is valuable in keeping staff members up to date with the latest market trends in the insurance sector. While recognising the importance of maintaining professional currency, the Panel considered that the existing staff development profile could be further strengthened by expanding opportunities in the areas of learning and teaching enhancement. The Panel therefore **advised** that the University provide more structured support for pedagogical training and professional development, thereby ensuring that teaching staff continue to develop both their industry expertise and their academic and instructional competencies.
- 4.5.6 Notwithstanding the recommendation above, the Panel formed the view that the programme leadership and staffing were appropriate and the staff development activities could ensure that teaching staff were up-to-date for quality delivery of the Programme.

#### 4.6 **Learning, Teaching and Enabling Resources/Services**

*The Operator must be able to provide learning, teaching and enabling resources/services that are appropriate and sufficient for the learning, teaching and assessment activities of the learning programme, regardless of location and mode of delivery.*

- 4.6.1 The Panel Chair was provided with the Income and Expenditure Report for AY2023/24 as well as the Income and Expenditure Projection for the Programme covering AY2024/25 to AY2029/30. The University also projected a continued upward trend in student intake in the coming years. Based on the information provided by the University, the Panel considered that the Programme is financially

viable and that the University has adequate financial resources to sustain the operation of the Programme.

4.6.2 The Programme is offered on the campus of The Hang Seng University of Hong Kong and does not maintain any programme-specific physical facilities. Students have full access to the University's shared resources and infrastructure, including the University Library and its e-resources, general teaching venues such as lecture theatres and classrooms, recreation and sports facilities, as well as student amenity centres and study spaces. A campus tour covering these facilities was arranged for the Panel to assess the available physical and learning resources to support the delivery of the Programme.

4.6.3 In terms of student support, the Panel noted that the Programme had acted upon the recommendations from the previous accreditation exercise and implemented a range of measures to meet the evolving needs of its student body. To assist students with the mathematical and statistical elements of the curriculum, the Department has introduced an online bridging course that provides students with access to online learning resources to reinforce their foundational mathematical and statistical knowledge. To enhance English language proficiency, the University's English Language Centre offered a variety of support initiatives such as reading clubs, writing workshops, and mock speaking tests, which improve students' English skills. To enrich students' understanding of the insurance industry, the Programme arranged the Professional Talk Series, inviting industry executives to share their professional insights and experience. In addition to the above, the Programme also maintained other support initiatives, including a Personal Tutor system, company visits, alumni engagement activities, and mentorship events.

4.6.4 In light of the information above, the Panel considered that the University was able to provide learning, teaching and enabling resources that were appropriate and sufficient for the delivery of the Programme.

#### 4.7 **Programme Approval, Review and Quality Assurance**

*The Operator must monitor and review the development and performance of the learning programme on an on-going basis to ensure that the programme remains current and valid and that the learning outcomes, learning and teaching activities and learner assessments are effective to meet the programme objectives.*

4.7.1 The University provided to the Panel with the following information to demonstrate that the Programme is monitored and reviewed on an on-going basis:

- (a) Reports of the External Examiners (Module);
- (b) Reports of the External Examiner (Programme);
- (c) Meeting minutes of Programme Committee;
- (d) Extracts of minutes of Academic Board (AB);
- (e) Extracts of minutes of Department Board (DB);
- (f) Extracts of minutes of Department Examinations and Assessment Committee (DEAC);
- (g) Extracts of minutes of Department Quality Assurance Committee (DQAC);
- (h) Extracts of minutes of Graduate Studies Committee (GSC);
- (i) Extracts of minutes of Programme Advisory Committee (PAC);
- (j) Extracts of minutes of School Board (SB)
- (k) 2024-25 Annual Programme Review Report
- (l) Report of the Independent Re-accreditation Panel
- (m) Staff and Student Handbook
- (n) Profile of External Advisor and External Examiner
- (o) Appointment Criteria for EEP, EEM and PAC
- (p) Duties and Responsibilities of EEP, EEM and PAC

4.7.2 Having reviewed the above documents and discussed with the internal and external stakeholders, the Panel noted that the University has an established Quality Assurance System and the Programme is subject to on-going monitoring and periodic review. The Panel noted the University adopts a systematic approach in collecting feedback from stakeholders, planning actions to follow up with the feedback, and reporting back the actions taken.

4.7.3 During the site visit meetings with the external stakeholders of the Programme, the Panel was given to understand their previous and continuous engagement in the Programme in various roles, such as external advisor, external examiner and potential employer of the Programme. The Panel reviewed how the University has received and responded to stakeholder feedback, as well as their views on the Programme's relevance to industry needs, and acknowledged that the Programme team has established a strong network with industry partners.

4.7.4 The Panel noted a recommendation from the previous accreditation exercise that the University was recommended to regularly review and incorporate updated textbooks and contemporary learning materials into the module outlines to ensure the programme currency. The Panel noted that the University has since taken steps to revise

the module outlines and update the reference lists accordingly. Nonetheless, the Panel emphasised the ongoing need for timely and proactive updates to curriculum content, particularly given the Programme's extensive connections with the industry. The Panel **advised** the University to capitalise on its strong external network and actively integrate industry insights and emerging trends into the programme review and development process to ensure continuous improvement of the Programme.

- 4.7.5 In consideration of the information above, the Panel formed the view that the Operator has a comprehensive quality assurance system to monitor and review the development and performance of the Programme on an on-going basis.

## **5. IMPORTANT INFORMATION REGARDING THIS ACCREDITATION REPORT**

### **5.1 Variation and withdrawal of this Accreditation Report**

- 5.1.1 This Accreditation Report is issued pursuant to section 5 of the AAVQO, and contains HKCAAVQ's substantive determination regarding the accreditation, including the validity period as well as any conditions and restrictions subject to which the determination is to have effect.
- 5.1.2 HKCAAVQ may subsequently decide to vary or withdraw this Accreditation Report if it is satisfied that any of the grounds set out in section 5 (2) of the AAVQO apply. This includes where HKCAAVQ is satisfied that the Operator is no longer competent to achieve the relevant objectives and/or the Programme no longer meets the standard to achieve the relevant objectives as claimed by the Operator (whether by reference to the Operator's failure to fulfil any conditions and/or comply with any restrictions stipulated in this Accreditation Report or otherwise) or where at any time during the validity period there has/have been substantial change(s) introduced by the Operator after HKCAAVQ has issued the accreditation report(s) to the Operator and which has/have not been approved by HKCAAVQ. Please refer to the '*Guidance Notes on Substantial Change to Accreditation Status*' in seeking approval for proposed changes. These Guidance Notes can be downloaded from the HKCAAVQ website.

5.1.3 If HKCAAVQ decides to vary or withdraw this Accreditation Report, it will give the Operator notice of such variation or withdrawal pursuant to section 5(4) of the AAVQO.

5.1.4 The accreditation status of Operator and/or Programme will lapse immediately upon the expiry of the validity period or upon the issuance of a notice of withdrawal of this Accreditation Report.

## 5.2 Appeals

5.2.1 If the Operator is aggrieved by the determination made in this Accreditation Report, then pursuant to Part 3 of the AAVQO the Operator has a right of appeal to the Appeal Board. Any appeal must be lodged within 30 days of the receipt of this Accreditation Report.

5.2.2 If the Operator is aggrieved by a decision to vary or withdraw this Accreditation Report, then pursuant to Part 3 of the AAVQO the Operator has a right of appeal to the Appeal Board. Any appeal must be lodged within 30 days of the receipt of the Notice of Withdrawal.

5.2.3 The Operator should be aware that a notice of variation or withdrawal of this Accreditation Report is not itself an accreditation report and the right to appeal against HKCAAVQ's substantive determination regarding accreditation arises only from this Accreditation Report.

5.2.4 Please refer to Cap. 592A (<https://www.elegislation.gov.hk>) for the appeal rules. Details of the appeal procedure are contained in section 13 of the AAVQO and can be accessed from the QF website at <https://www.hkqf.gov.hk>.

### 5.3 **Qualifications Register**

- 5.3.1 Qualifications accredited by HKCAAVQ are eligible for entry into the Qualifications Register ("QR") at <https://www.hkqr.gov.hk> for recognition under the QF. The Operator should apply separately to have their quality-assured qualifications entered into the QR.
- 5.3.2 Only learners who commence the study of the named accredited learning programme during the validity period and who have graduated with the named qualification listed in the QR will be considered to have acquired a qualification recognised under the QF.

Ref: 56/26/04

13 February 2026

JoH/CQ/SiC/cj

**The Hang Seng University of Hong Kong**

**Learning Programme Re-accreditation for Master of Science in Insurance**

**11 – 12 December 2025**

**Panel Membership**

**Panel Chair**

**Professor DRAPER Paul Richard**  
Emeritus Professor  
University of Exeter  
UNITED KINGDOM

**\* Panel Secretary**

**Ms Shita CHEUNG**  
Registrar  
Academic Accreditation and Assessment  
Hong Kong Council for Accreditation of  
Academic and Vocational Qualifications  
HONG KONG

**Panel Members**

**Professor CHAN Ngai Hang**  
Chair Professor and Head  
Department of Biostatistics  
City University of Hong Kong  
HONG KONG

**Professor SEE-TO Wing Kuen Eric**  
Associate Professor  
Department of Operations and Risk  
Management  
Lingnan University  
HONG KONG

**Mr Patrick HO Pak Yuen**  
Director  
Central Insurance Management Limited  
HONG KONG

\* The Panel Secretary is also a member of the Accreditation Panel.

## Appendix 2

### Graduate Profile of Master of Science in Insurance

<b>Qualification Title</b>	Master of Science in Insurance 保險理學碩士
<b>Qualification Type</b>	Master's Degree
<b>QF Level</b>	Level 6
<b>Primary Area of Study and Training</b>	A03 Business and Management
<b>Sub-area (Primary Area of Study and Training)</b>	A0306 Insurance
<b>Other Area of Study and Training</b>	Not applicable
<b>Sub-area (Other Area of Study and Training)</b>	Not applicable
<b>Programme Objectives</b>	<p>The objectives of the Programme are to:</p> <ol style="list-style-type: none"><li>1. Equip students with both fundamental and advanced knowledge and skills for making appropriate decisions in managing insurance business;</li><li>2. Develop students' analytical, practical, communication, collaboration, interpersonal and leadership skills in insurance industry for professional development;</li><li>3. Equip students with high ethical standards in the insurance business and develop their accountability with respect to social responsibility and professional standards; and</li><li>4. Cultivate students' ability to critically evaluate issues and make informed judgment both quantitatively and qualitatively.</li></ol>
<b>Programme Intended Learning Outcomes</b>	<p>Upon completion of the Programme, students should be able to:</p> <ol style="list-style-type: none"><li>1. Apply and demonstrate a broad spectrum of theoretical and practical knowledge and skills for the betterment of insurance practice;</li><li>2. Furnish responses/solutions to complex managerial problems and solve practical problems related to insurance business through consolidating and extending knowledge acquired in the Programme;</li></ol>

	<ol style="list-style-type: none"> <li>3. Possess high professional and ethical standards and contribute to the continuous improvement of the profession; and</li> <li>4. Evaluate strategies and situations critically and communicate ideas/proposals/recommendations effectively with business parties in dynamic business environment.</li> </ol>
<b>Education Pathways</b>	Graduates of the Programme may pursue doctoral degree in insurance, risk management or other related programmes.
<b>Employment Pathways</b>	<p>Graduates may take up the following occupations:</p> <ol style="list-style-type: none"> <li>1. Insurance executives</li> <li>2. Insurance managerial roles (risk management, product management, account management, claims, underwriting, customer service, loss management, etc.)</li> <li>3. Insurance administrators</li> <li>4. Financial/risk consultants</li> <li>5. Insurance brokers and agents</li> </ol> <p>Potential employers may include:</p> <ol style="list-style-type: none"> <li>1. Insurance companies</li> <li>2. Reinsurance companies</li> <li>3. Banks</li> <li>4. Consulting firms</li> <li>5. Government agencies or other regulatory bodies</li> <li>6. Insurance brokerage firms</li> </ol>
<b>Minimum Admission Requirements</b>	<p>(a) A bachelor's degree from a recognised university or equivalent; and</p> <p>(b) Fulfilment of one of the following English language proficiency requirements if the applicant's bachelor's degree was not obtained from a university/tertiary institution where English is the medium of instruction: TOEFL <math>\geq</math> 550 (paper-based), <math>\geq</math> 79 (internet-based); IELTS <math>\geq</math> 6.0; CET 6 <math>\geq</math> 430; or equivalent.</p> <p>Exceptional consideration will be made for applicants who fall short of the admission requirements. Five percent of the admitted students can be reserved for the exceptional cases.</p>
<b>Graduation Requirements</b>	To be eligible for the award of the Master of Science in Insurance, students are required to:

	(a) complete and obtain a Grade D or above on at least 24 credits (8 modules), including five core modules and three major elective modules; and (b) obtain a minimum cumulative GPA of 2.0.
<b>Operator</b>	The Hang Seng University of Hong Kong 香港恒生大學

