

Ref : A2-002/J29287

**By Fax/By E-mail**

To : Authorized Representative, Member Companies, The Hong Kong Federation of Insurers (HKFI)  
Non-HKFI Insurers using HKFI's agent registration service  
Insurance Agents who have appointed Responsible Officers / Technical Representatives  
All Insurance Agents, Responsible Officers and Technical Representatives (Registered Persons) via their appointing Insurer / Insurance Agent

c.c. : Mr Clement Cheung, JP, Commissioner of Insurance, Insurance Authority  
Mr Thomas Cheung, President, General Agents & Managers Association of HK  
Mr Joseph Sit, President, HK Chamber of Insurance Intermediaries  
Mr Tony Mak, Chairman, The HK General Insurance Agents Association Ltd  
Dr Chris Ng Hong Shing, President, The Life Underwriters Association of HK Ltd

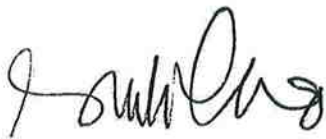
From : Ambrose Cheung, JP, IARB Chairman

Date : 18 September 2008

Subject : Reminder to Insurance Agents on Policy Replacement

The IARB would like to urge all registered insurance agents, Responsible Officers and Technical Representatives to take due care to properly observe and comply with the Code of Practice for Life Insurance Replacement ([http://www.hkfi.org.hk/en\\_download.htm](http://www.hkfi.org.hk/en_download.htm)) when assisting their clients to replace policies. All insurance agents, Responsible Officers and Technical Representatives must help their clients to complete the *Customer Protection Declaration Form* and must explain and discuss with the clients the full implications of replacing the existing policies such as financial, insurability and claims eligibility implications of the replacement.

Please be reminded that if an insurance agent is found guilty of twisting of policies (i.e. making of inaccurate or misleading statements or comparisons to induce a policyholder to replace existing policy with other life insurance policy to the policyholder's disadvantage), the general point of reference of disciplinary action is 3 years suspension of licence.



AC/AK/jh

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