

By Email Only

Ref : Mv093/15

To : Chief Executive Officer, Life Insurance Companies  
not being Members of the Hong Kong Federation of Insurers

cc : Ms Carol Hui, Assistant Commissioner of Insurance

From : Andy Robinson, Chairman, Life Insurance Council ("LIC")

Date : 16 July 2015

Subject : **Initiative on Financial Needs Analysis ("FNA") and Updated Requirements Relating to the Sale of Investment Linked Assurance Scheme ("ILAS") to Enhance Customer Protection**

In my capacity as Chairman of the Life Insurance Council under the Hong Kong Federation of Insurers ("HKFI"), I am pleased to invite you to observe the following initiatives which can be downloaded from the HKFI website:

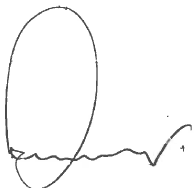
**Initiative on FNA (effective on 1 January 2016)**

[http://www.hkfi.org.hk/pdf/en/download/Initiative%20on%20Financial%20Needs%20Analysis\\_1Jan16.pdf](http://www.hkfi.org.hk/pdf/en/download/Initiative%20on%20Financial%20Needs%20Analysis_1Jan16.pdf)

**Updated Requirements Relating to the Sale of ILAS to Enhance Customer Protection (effective no later than 1 January 2016)**

[http://www.hkfi.org.hk/pdf/en/download/20150714\\_ILAS.pdf](http://www.hkfi.org.hk/pdf/en/download/20150714_ILAS.pdf)

Should you have any question, please do not hesitate to contact Ms Lesley Cheung, Manager – Committee, HKFI on telephone: 2861 9333.



AR/JW/LC

## **Subject: Updated Requirements Relating to the Sale of Investment Linked Assurance Scheme ("ILAS") to Enhance Customer Protection**

### **1 Background**

This Circular supersedes the note issued on 25 January 2011 and the circulars issued on 22 April 2013 and 8 December 2014 respectively pertaining to the Sale of Investment Linked Assurance Scheme ("ILAS") issued by the Life Insurance Council of the Hong Kong Federation of Insurers ("HKFI"). The Insurance Authority considers it necessary for these requirements to be enhanced to protect further ILAS customers.

### **2 Purpose**

The purpose of these updated requirements ("Requirements") is summarised below:

- i. To ensure that the suitability assessment of prospective ILAS customers has been carried out before recommendation of an ILAS product;
- ii. To ensure that the product features, charges and fees, the product and investment risk have been clearly explained to the prospective customer before fulfilment;
- iii. To ensure that all necessary product and marketing documents have been provided to the prospective customer before fulfilment; and
- iv. To ensure that the sales process for the purchase of an ILAS product has been done in the correct order, with an FNA and RPQ at the heart of the process.

### **3 Effective date**

Member Companies which sell ILAS products are required to implement the Requirements as soon as practicable and in any event **no later than 1 January 2016**.

### **4 Requirements**

#### ***4.1 Proper Sales Process***

The intermediary must follow the proper ILAS sales process. This ensures that the key steps have been carried out to ensure the Customer Suitability Assessment, including the completion of the Financial Needs Analysis and Risk Profile Questionnaire - as set out in 4.2 and 4.3 respectively below - of the prospective ILAS customer is conducted before the recommendation of any ILAS product. The recommended ILAS sales process has been set out in Appendix A (Investment-Linked Assurance Scheme ("ILAS") Product Sales Flow (New Application)). The intermediary must also strictly follow the proper sales process as set out in 12.2 and Appendix of the Guidance Note on Underwriting Class C Business (GN15), particularly in relation to the comparison of different insurance options.

#### ***4.2 Financial Needs Analysis***

Every application for an ILAS product must be accompanied by a financial needs analysis ("FNA") form. The FNA must include all the questions and multiple choice options in the suggested FNA form as set out in Appendix B. Member Companies may modify the FNA to include additional questions and/or multiple choice options as set out in Appendix B.

Neither Member Companies nor customers can opt out of the FNA. If a customer, for privacy or other reasons, chooses not to disclose income/asset information under 4(a) or (b) (but not both) of the FNA form, he/she must confirm their reason(s) in writing. This notwithstanding, if the absence of information under either 4(a) or (b) of the FNA form would render Member Companies or the intermediaries unable to comply with any of the requirements (e.g. assessing affordability of products recommended or comparison of

different insurance options etc) under this (or any other) circular, Member Companies must reject the relevant application and should advise the customer accordingly.

The FNA may be either presented as a separate form, or included as a section within another point-of-sale document such as the application form; but whichever option is adopted, the FNA must be clearly identified as a "Financial Needs Analysis" or an appropriate set of words that clearly conveys the document's purpose and must be signed and dated by the customer (s). For detailed requirements regarding FNA, please refer to the HKFI Circular "Initiative on Financial Needs Analysis".

#### **4.3 Risk Profile Questionnaire**

Every application for an ILAS product must include, or be accompanied by a Risk Profile Questionnaire ("RPQ"). The purpose of the RPQ is to assess a customer's investment risk appetite and determine if a particular product and its underlying investment choices (if any) are suitable. The form of the RPQ should include, as a minimum, questions covering the following areas:

- 1) investment objectives;
- 2) preferred investment horizon;
- 3) risk tolerance; and
- 4) financial circumstances.

However, there is no need to duplicate FNA questions in the RPQ. Member Companies must also exercise extra care when selling ILAS products to "Vulnerable Customers" i.e. the elderly or unsophisticated customers or those who may not be able to make independent investment decisions on complex investment products; particularly ILAS products with long maturity periods or which attract heavy penalties on early redemption or withdrawal.

Customers are not allowed to opt out or deviate in any respect from the RPQ process. Insurers are required not to accept the application if a customer chooses to opt out or deviate from the RPQ process.

Every application for an ILAS product must include the RPQ, which may be either presented as a separate form, or included as a section within another point-of-sale document such as the application form; but whichever option is adopted the RPQ must be clearly identified as a "Risk Profile Questionnaire" or an appropriate set of words that clearly conveys the document's purpose and must be signed and dated by the customer(s).

For the avoidance of doubt, FNA and RPQ are not required if they have been performed within one year (both for new application or top-up), provided that there are no substantial changes in the customers' circumstances (and in such cases Member Companies can rely on the written declaration by the customers) and that there are no mismatch (i.e. needs, risks, affordability etc) identified. For the purposes of this Circular, top-up includes increase in investment (single or regular premium). RPQ is not required for top-up that includes increase in premiums for addition or variation of non-ILAS riders (e.g. term, critical illness, accidental death benefits etc).

#### **4.4 Important Facts Statement and Applicant's Declaration**

Every application (new or top-up) for an ILAS product must include, or be accompanied by, an Important Facts Statement ("IFS") in the templates shown in Appendices C1 and C2. It should be noted that the Applicant(s) Declaration which was previously contained in the Application Form should now be located in this document. There are no changes to the

Applicant Declaration and where different versions were provided for agency and broker, this practice remains unchanged.

The "General Principles" in structuring the IFS are as follows:

- The general principle is that the template should be adopted in terms of structure, groupings and signatures but companies have the latitude to amend wordings to reflect accurately their specific products and its features;
- The IFS is a document required by the Insurance Authority ("IA") for all ILAS sales and will be subject to their audit. It is not a marketing document and does not therefore require the approval of the Securities and Futures Commission ("SFC");
- The intent of the IFS charges disclosure is to simply yet comprehensively demonstrate to the customer the combined impact of all fees and charges which may be incurred;
- We expect insurers to respect the principles, intention and spirit of the IFS and being accountable for any major deviations. It is not planned that the IFS will require pre-authorization by the IA but it will be subject to its audit at a later date;
- The whole content of the IFS has to be placed in a very distinct manner and at the forefront of the AD/IFS.
- The "Statement of Purpose" must remain free format and must be filled in by customers in their own handwriting; pre-set options will not be acceptable in any circumstances.
- Insurers have the duty to ensure that information contained in the IFS accurately reflects the information of the ILAS product in question.
- The HKMA may direct its members (banks) for its specific, additional requirements in relation to the IFS.
- For the avoidance of doubt, the IFS must be obtained for products that are open for top-up. All items must be filled except Para. 2 (Cooling-off period) and (for some very old products without principal brochure and/or key facts statements) Para. 4 (Long-term features) of the IFS.

#### IFS Versions

- Fundamentally, there are two versions of the IFS to reflect the complexity of the Fees & Charges of the specific product being sold;
- These versions are referred to as "Simple" and "Complex". It is the Member Company's responsibility to match the more appropriate IFS with its associated information, i.e. details of the fees and charges, to the ILAS product being sold;
- For ILAS products with "complex" charging structure, it is recognized that these may be tenure-specific and that a table highlighting all charges could be applied. Where an "all encompassing" table is applied showing all tenure specific charges, the intermediary would be required to highlight the specific charge in the table that applies to that tenure; alternatively, delete the ones that do not apply;
- The IFS will also be channel specific to reflect the specific requirements/modifications required by each channel, i.e. agency, banks and brokers.

#### Provision of signed IFS to policyholder

- Member Companies are required to provide policyholder with a copy of the signed IFS together with the policy.

## Remuneration Disclosure Statement

- The IFS contains a statement (at paragraph 9 of Part I) that discloses the average remuneration payable to the intermediary, and advises the potential policyholder to consult the intermediary if more detail is required. Insurers must disclose the remuneration using “all-year-average” based on the calculation methodology and disclosure format set out in the “Intermediaries’ Remuneration Disclosure – Guide on Calculation Methodology and Disclosure Format” issued by the IA. Insurers may decide how the details are to be provided upon further enquiry from the customers, but Member Companies and their agents should bear in mind the following principles when deciding on how to formulate their approach:
  - disclosure must be made and should not be refused;
  - the disclosure amount and / or methodology should be accurate, and not misleading to consumers;
  - it must be presented in a format that is clear and easy to understand;
  - a common approach should be taken for all products and customer groups; and
  - failure to apply a fair and consistent methodology could result in the fit and proper status of an authorised individual being called into question.

## Completing the IFS

The rules for the completion of the IFS are as follows:

- 1) The applicant(s) must complete the IFS. They cannot opt-out of this requirement.
- 2) The applicant(s) must sign the declaration in “Section I: Disclosure Declaration” to confirm that they understand and accept the highlighted features of the product as well as to confirm that they have received a copy of the HKFI’s Education Pamphlet entitled “Questions you need to ask before taking out an ILAS product”.
  - a) If the product has any unusual features or risks such as (without limitation to) market value adjustment, foreign exchange risk, leverage, investment choices based on hedge funds, extensive use of derivatives other than for risk management purposes, or is for the purpose of the Capital Investment Entrant Scheme (“CIES”), then the intermediary must explain these to the full satisfaction and understanding of the applicant(s) prior to signing. All applicant(s) must sign and date at the bottom of “Section I: Disclosure Declaration”.
- 3) The applicant(s) must then tick one of either box A or B in “Section III: Suitability Declaration”.
  - a) Box A should be ticked where the intermediary and the applicant(s) agree that the product is suitable for the applicant(s), based on the information provided by the applicant(s) as part of the FNA and RPQ.
  - b) Box B should be ticked by the applicant(s) in situations where it is assessed that the product may not be suitable for the applicant(s) based on the information disclosed in the FNA and RPQ. In addition, whenever box B is ticked, the applicant(s) must in their own handwriting provide sufficient explanation as to

why they have decided to proceed with the application, notwithstanding that the product may not be suitable.

- c) All applicant(s) must sign and date at the bottom of "Section III: Suitability Declaration".

Every application for an ILAS must include the IFS, which may be either presented as a separate form, or included as a section within another point-of-sale document such as the application form; but whichever option is adopted the IFS must be clearly identified as an "Important Facts Statement" or an appropriate set of words that clearly conveys the document's purpose and must be signed and dated by the applicant(s).

#### **4.5 Suitability Check**

Member Companies must establish operational controls to ensure that the FNA, RPQ and IFS are duly completed.

Member Companies must also establish a process to (i) verify whether the ILAS product sold, and key features such as the premium amount and term are considered suitable and affordable for the customer(s) based on the information disclosed by the customer(s), (ii) verify whether intermediaries have taken due account of the reasons/considerations set out by the customer in the "Statement of Purpose" paragraph of the IFS, together with other relevant information, in assessing whether a particular ILAS product is suitable for the customer(s), and (iii) deal appropriately with any exceptions as per section 4.6 below.

Special consideration is required where business is introduced by an insurance broker. It is important that in performing the Suitability Check and dealing with any exceptions as per Section 4.6 below, the customer(s) fully understand that the Insurance Company is not responsible for the advice given by the insurance broker. To facilitate this differentiation, a specific set of Important Facts Statement must be prepared for this purpose and must be used for business introduced from this type of intermediary. For the avoidance of doubt, however, Member Companies must still follow the requirement under 7.8 of the GN15 during the underwriting process for business introduced by insurance brokers, and follow up with the insurance broker concerned in case of mismatch.

#### **4.6 Post-sale Controls**

The Hong Kong Monetary Authority ("HKMA") has requested banks to make audio recordings of the ILAS sale. The Life Insurance Council of the HKFI considered that applying this recording requirement to other channels, such as agents and brokers, may not be practical "in the field". However, Member Companies can apply audio recordings in lieu of the Post Sale Call Requirement provided these are conducted in the Company's premises and that the appropriate protocols and processes are observed – See "Option B" later.

In view of protecting ILAS customers, Member Companies must implement the following controls for non-bancassurance ILAS sale (either in accordance with Option A or B below). Where additional control measures have been set up by Member Companies for "Vulnerable Customers", the script should be suitably modified to reflect those measures. In determining who is a "Vulnerable Customer" to whom an appropriate Post-sale Call must be made, account must be taken of the following matters, including but not limited to:

- Age: a customer over 65 is a Vulnerable Customer;

- Level of education: a person whose education level is “primary level” or below is a Vulnerable Customer; and
- Financial means: a person who has “limited means” or no regular source of income or both is a Vulnerable Customer.

#### Option A: Post-sale Controls

- 1) Copies of the Product Key Facts Statement for the relevant ILAS product and the signed Important Facts Statement and Applicant’s Declaration must be sent to the customer with the policy.
- 2) A notice (i) informing the customer that copies of the customer’s FNA and RPQ are available for inspection and (ii) advising where and how the customer may access these documents must be sent with the policy to the customer. This applies to all customers irrespective of which box (A or B) is ticked in Section III of the Important Facts Statement.
- 3) Not later than the 5<sup>th</sup> working day after the issue date of relevant ILAS policy, Member Companies must make reasonable efforts to complete and make audio recording of telephone calls with all customers to confirm their consent to both the suitability assessment as set out in Section 4.2 & 4.3 and Important Facts Statement and Applicant’s Declaration.
- 4) To ensure compliance with the Post-sale Call requirements, Member Companies must follow an approved script. The HKFI issued a minimum set of questions which is required to be included in this script. (See Appendix D) Nonetheless, Member Companies are entitled to develop their own version provided it includes at least those questions in Appendix D.
- 5) To guide the necessary actions in dealing with various situations or scenarios during the course of Post-sale Call conducted by the Member Companies, a flow chart “Flow chart - ILAS Post-Sale Call” has been issued by the HKFI (See Appendix E).
- 6) In case of any uncertain replies by the customers during the Post-sale call, the Member Company must ask the relevant intermediary to follow up with the concerned customer in such circumstances. The Member Company must conduct follow-up calls within the next 5 working days to clear the uncertain areas. In case the customer could not be reached or the follow-up call could not be completed properly, the Member Company must send a notification letter to the customer (alongside an email/SMS alert) citing the key areas of concern. Such letter should also set out the means for the customer to contact the Member Company for any disagreement on the points set out. The sample notification letter is provided in Appendix F1. For easy reading, the font size must be at least 12.
- 7) In case the customer could not be reached or the follow-up call could not be completed properly, the Member Company must send a notification letter (alongside an email/SMS alert) to the customer in which the key areas are drawn to their attention. Such letter should also set out the means for the customer to contact the Member Company for any disagreement on the points set out. The sample notification letter is provided in Appendix F2.

- 8) At the end of each Post-sale Call (including initial and any follow-up calls), the Member Company should advise the customer about the expiry date of the cooling-off period.
- 9) As per the guidelines of Privacy Commissioner, the recordings of calls should be kept during the period in which the concerned person is a policyholder and for a period of 7 years from the date on which the policy expires or terminates. In the event that the policy is not proceeded with, such recordings of calls should be kept for a period of 2 years before being erased.

#### Option B: Point-of-sale Audio Recording

Member Companies are allowed to adopt Point-of-sale Audio Recording ("PSAR") in lieu of Post-sale Call at their discretion for any cases of ILAS applications provided that the following requirements are met:

- 1) The PSAR must be conducted in the office of the Member Company;
- 2) An employee of the insurer must attend, manage and witness the whole PSAR process. Such employee should have no conflict of interest with the sales of the relevant ILAS policy, e.g. they will not earn, receive or be rewarded with any compensation directly due to the sale of the relevant ILAS policy
- 3) Either of the following approaches can be adopted for the PSAR:

Approach 1: To be conducted by employee on site

*Once the ILAS sales process has been completed and all necessary forms, documents, application have been completed and signed by the applicant, the employee will activate an audio recording device to conduct the PSAR in accordance with the prescribed PSAR script – See Appendix G.*

Approach 2: To be conducted by call centre employee

*If the ILAS sale at the Member Company's offices but no audio recording devices are available, on the completion of the ILAS sales process all fulfilment documents will be passed to the Insurer's call centre staff who will call the applicant and conduct the PSAR script (see Appendix G) over the telephone. The whole discussion will be recorded.*

- 4) The questions to be asked must follow the Point-of-sale Audio Recording Script issued by the HKFI (See Appendix G)
- 5) As per the guidelines of Privacy Commissioner, the recordings of calls for policies which **have been successfully** issued should be kept during the period in which the concerned person is a policyholder and for a period of 7 years from the date on which the policy expires or terminates. In the event that the concerned policy **is not taken up**, such recordings should be kept for a period of 2 years before being erased.

After proper completion of the Point-of-Sale Audio Recording, the Member Company is not required to conduct the Post-sale Call to the relevant applicant.



#### **4.7 Certification of Copies of FNA and RPQ**

Instead of receiving the original signed copies of FNA and RPQ, Member Companies are permitted to accept copies of the above documents provided they are appropriately certified for business introduced by banks and insurance brokers. In respect of business introduced by banks, the copies should be certified by the relevant bank branch manager and bear the bank's chop. For business introduced by insurance brokers, the copies should be certified by the Responsible Officer designated by the authorized representative of the insurance broker.

**N.B.** As the IFS is product related, the original signed document must be returned and retained by the Member Company. In no circumstances would a certified copy from an intermediary be acceptable.

#### **5 Compliance with the GN15**

Insurers are reminded to comply with the requirements of the GN15. Under no circumstances should insurers enter into arrangements with the intention to circumvent any of the requirements contained therein (e.g. using side agreement to pay indemnity commission in the form of loan or advance).

#### **6 Updated ILAS Education Pamphlet entitled "Questions you need to ask before taking out an ILAS product"**

In the interests of improving customer education, the HKFI has published an education pamphlet entitled "Questions you need to ask before taking out an ILAS product" in January 2011. This pamphlet is available from the HKFI's website at [www.hkfi.org.hk](http://www.hkfi.org.hk). This pamphlet must be distributed to potential policyholders of ILAS products at the point-of-sale in accordance with section 4.1 above. It should be noted that this document is in the process of being updated to reflect changes arising from this Circular.

#### **7 Summary**

Member Companies must maintain robust internal procedures to ensure they strictly comply with this Circular. Member Companies (and their management, directors and controllers) who deliberately breach any aspect of the Circular may no longer satisfy the "fit and proper" requirement under the Insurance Companies Ordinance and may be liable to regulatory action.

APPENDIX A: (Investment-Linked Assurance Scheme (“ILAS”) Product Sales Flow  
(New Application)

Investment-Linked Assurance Scheme (“ILAS”) Product Sales Flow  
(New Application)

**Step 1 : Customer Suitability Assessment**

Assist the potential customer to complete:  
1. *Financial Needs Analysis*  
2. *Risk Profile Questionnaire*

**Step 2 : Only in cases where the analysis result indicates that the potential customer has both insurance and investment needs, and that he/she is willing to bear the investment risks and make the market decision, and his/her personal and financial circumstances may be suitable for investing ILAS product(s), can the insurance intermediary propose to the potential customer to consider suitable ILAS product(s)**

Provide the potential customer with the *HKFI Education Pamphlet entitled “Questions you need to ask before taking out an ILAS product”*

Recommend the potential customer to consider the suitable ILAS product and provide him/her with the following documents. Insurance intermediary must explain the product features and its potential risks to the potential customer. The documents must include:

- 1) *Product Brochure*
- 2) *Product Key Facts Statement*
- 3) *Investment Choice Brochure*
- 4) *Illustration Document*

If the potential customer is not interested in the recommended product, insurance intermediary may recommend potential customer to consider other suitable product

**Step 3 : If the potential customer requests to make an application, the insurance intermediary should handle the application process.**

**3.1 Distribute the *Illustration Document*: Explain the contents of the *Illustration Document* before assisting the potential customer to fill in the *Application Form***

**3.2 Explain to and assist the potential customer to complete the *Important Facts Statement and Applicant’s Declaration***

**3.3 Assist the potential customer to complete the *application documents* as required by the insurer, including *Application Form* for relevant ILAS product and other documents deemed necessary.**

After explaining the contents and relevant provisions, the potential customer must sign the *application documents* as evidence of acknowledgement.

**Step 4: The intermediary to inform the potential customer that there will be a post-sales call to be conducted by staff of the insurer. The objective of this call is to protect the interest of the potential customer.**

**Attention : The above sales flow is not exhaustive and it only sets out the key steps regarding ILAS sales. For details, please refer to the latest circulars issued by HKFI, relevant regulators and the insurer. Please take note that HKFI may issue other regulatory guidance from time to time in the future. The intermediary must also strictly follow the proper sales process as set out in 12.2 and Appendix of the Guidance Note on Underwriting Class C Business (GN15), particularly the comparison of different insurance options.**

## **APPENDIX B: Financial Needs Analysis (“FNA”) Form**

Please refer to the Appendix of the HKFI Circular “Initiative on Financial Needs Analysis” for the latest version of the FNA Form.

**APPENDIX C1: Important Facts Statement and the Applicant's Declarations  
(Complex charge structure version for upfront and surrender charges - for  
business introduced by insurance agents)**

**IMPORTANT FACTS STATEMENT AND APPLICANT'S DECLARATIONS  
INVESTMENT-LINKED ASSURANCE SCHEME ("ILAS") POLICY**

[Name of insurer]  
Name of the ILAS Policy:

**PART I – IMPORTANT FACTS STATEMENT**

You should carefully consider the information in this statement and the product documents (including the Principal Brochure, Product Key Facts Statement, and the Illustration Document). **If you do not understand any of the following paragraphs or do not agree to that particular paragraph or what your intermediary has told you is different from what you have read in this statement, please do not sign the confirmation and do not purchase the ILAS policy.**

**You may request the Chinese version of this statement from your intermediary.  
閣下可向銷售的中介人索取中文版本。**

<b>SOME IMPORTANT FACTS YOU SHOULD KNOW</b>		
(1)	<p><b><u>Statement of Purpose:</u></b> Please set out in your own handwriting your reasons/considerations for procuring this ILAS policy. The intermediary is required to take due account of the reasons/considerations set out by you, together with other relevant information, in assessing whether a particular ILAS policy is suitable for you.</p> <hr/> <hr/>	
(2)	<p><b><u>Cooling-off period:</u></b> You have the right to cancel this ILAS policy and get back your original investments (subject to market value adjustment) within the cooling-off period, which is 21 days after the delivery of the policy or issue of a notice to you or your representative, whichever is the earlier. For details of how you can exercise this right, please refer to the application form.</p>	
(3)	<p><b><u>No ownership of assets and no guarantee for investment returns:</u></b> You do not have any rights to or ownership over any of the underlying/reference investment assets of this ILAS policy. Your recourse is against [pre-printed name of the insurer] only. You are subject to the credit risk of [pre-printed name of the insurer]. Investment returns are not guaranteed.</p>	
<p><i>I confirm that I have read and understood and agree to be bound by paragraphs (1), (2), and (3) above.</i></p>		
<hr/> <p>Applicant's Name</p>	<hr/> <p>Applicant's Signature</p>	<hr/> <p>Date</p>

(4) **Long-term features (delete wherever inapplicable):**

- (a) **Upfront charges:** An upfront charge will be deducted upfront from the premiums you pay as charges and will not be available for investment. **This means that the remaining amount of premiums available for investment will be lower than your premiums paid.** The upfront charge is calculated as follows:

$$\text{Upfront Charge} = \text{Premiums received} \times \text{Upfront Charge \%}$$

<u>Policy year</u>	<u>Upfront charge %</u>	<u>% of premium received available for investment after upfront charge</u>
1	A%	(100 – A)%
2	B%	(100 – B)%
3	C%	(100 – C)%
4	D%	(100 – D)%
5...	.....	.....

- (b) **Early surrender / withdrawal charges:** You will be subject to an **early surrender or withdrawal charge** and **possible loss of entitlement to bonuses**, if policy termination or surrender, partial withdrawal, or suspension of or reduction in premium payment occurs within a prescribed period before the end of the policy term. The Early Termination Charge is calculated as follows:

$$\text{Early Termination Charge} = \text{Account Value withdrawn/surrendered/lapsed} \times \text{Early Termination Charge \%}$$

<u>Policy year</u>	<u>Early Termination Charge %</u>
1	A%
2	B%
3	C%
4	D%
5...	.....

- (c) **Loyalty bonuses:** You will be entitled to a loyalty or special bonus if you meet certain conditions. For details, please refer to the product documents of this ILAS policy.

- (5) **Fees and charges:** **Some fees/charges will be deducted** from the premiums you pay and/or your ILAS policy value, and will reduce the amount available for investment. Accordingly, **the return on your ILAS policy as a whole may considerably be lower than the return of the underlying/reference funds you selected.** For details, please refer to the product documents of this ILAS policy.

*I confirm that I have read and understood and agree to be bound by paragraphs (4) and (5) above. I understand and accept all the fees and charges, including the upfront charges and early surrender/withdrawal charges.*

\_\_\_\_\_  
Applicant's Name

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

- (6) **Switching of Investment:** If you switch your investment choices, you may be subject to a charge and your risk may be increased or decreased.
- (7) **Premium holiday:** Please check with your intermediary and the product documents whether and under what specific conditions a premium holiday (during which premium payment is suspended) may be taken. If your ILAS policy allows a premium holiday, you should note that:
- (a) Premium holiday means that you may temporarily suspend your regular premium payments. It **does not mean that you are only required to make premium contribution during the initial contribution period.**
  - (b) As all relevant fees and charges will continue to be deducted from your ILAS policy value during the premium holiday, **the value of your ILAS policy may be significantly reduced.**
- (8) **Risk of early termination:** Your ILAS policy may be automatically early terminated and you could lose all your premiums paid and benefits accrued if any condition of automatic early termination is triggered. This may happen if you fail to make premium contribution (for regular premium payment), or if your policy has very low or negative value (e.g. poor investment performance, exercise of premium holiday), etc.
- (9) **Intermediaries' Remuneration:** If you take up this ILAS policy, the (agent/broker firm/bank) will on average receive remuneration of \$x.x per \$100 of the premium that you pay.

The remuneration is an average figure calculated on the assumption that you will pay all the premiums throughout the entire premium payment period. It covers all payments to the (agent/broker firm/bank) directly attributable to the sale of this policy (including upfront and future commissions, bonuses and other incentives).

*[Note: Only print the relevant sections below]*

*[For remuneration structure where payments are made over a number of years and not at a flat rate]*  
The amount of remuneration actually receivable by the (agent/broker firm/bank) may vary from year to year and is higher in the first policy year/early policy years.

*[For remuneration structure which involves non-monetary benefits]* Certain benefits that are immaterial, not directly attributable to the sale of this policy and not readily convertible to cash are not included from the calculation.

*[For whole-life premium payment policies]* As this policy involves whole-life premium payment, a 30-year period has been adopted for calculating both the total premiums and the total remuneration.

*[For policies sold through bank]* In this statement, "bank" refers to a licensed bank, restricted licence bank or deposit-taking company.

Please consult your (agent/broker/bank) if you wish to know more about the remuneration that he/she/they may receive in respect of this policy.

*I confirm that I have read and understood and agree to be bound by paragraphs (6), (7), (8) and (9) above.*

\_\_\_\_\_  
Applicant's Name

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

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## PART II – APPLICANT’S DECLARATIONS

### Section I: Disclosure Declaration

- I confirm that the insurance intermediary, (insert name and registration number of the relevant insurance agent), has conducted a Financial Needs Analysis and Risk Profiling for me.
- I have received, read and understood the following documents:
  - Principal Brochure
  - Product Key Facts Statement
  - Illustration Document
  - Pamphlet “Questions you need to ask before taking out an ILAS product”
  - # Investment Choice Brochure
  - # [Other documents provided]
- # I fully understand and accept the potential loss associated with any market value adjustment, where the insurer has the right and absolute discretion under certain situations (e.g. early policy surrender) to apply a downward / negative market value adjustment to the ILAS policy.
- # I confirm that this application is for the purpose of the Capital Investment Entrant Scheme.

\_\_\_\_\_  
Applicant's Name

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

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### # Section II: Affordability Declaration (For regular premium payment)

- I anticipate that my disposable income and/or savings is/are sufficient to pay the regular premium payments for the entire payment term of the ILAS policy; and
- I confirm that I am willing to pay the premiums for the entire payment term of the ILAS policy.

\_\_\_\_\_  
Applicant's Name

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

*# delete as appropriate*





附件C1

重要資料聲明書及投保人聲明書  
投資相連壽險計劃（投連壽險）保單

[承保人／公司]

投連壽險保單名稱:

**第一部：重要資料聲明書**

閣下應細閱本聲明書及產品文件（包括主要推銷刊物、產品資料概要及退保說明文件）。若閣下不明白、不同意以下聲明的任何一段、或此聲明內容與中介人的講述有異，請勿簽署確認或投購此投連壽險保單。

閣下可向銷售的中介人索取英文版本。 **You may request the English version of this statement from your intermediary.**

**此乃重要資料 閣下必須細閱**

- (1) **目標概要**：請閣下以手寫列出投購此投連壽險保單的原因／考慮因素。中介人必須就閣下列明的原因及考慮因素，以及相關資料，一併評估此投連壽險保單是否適合閣下。

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- (2) **冷靜期**：閣下有權在「冷靜期」內取消此投連壽險保單，並取回已繳保費（但須按市值調整計算），冷靜期的時段為保單交付閣下（或閣下之代表）或通知書發出予閣下（或閣下之代表）後起計的 21 天，以較先者為準。詳情請參閱投保申請書上的「冷靜期」權益聲明。

- (3) **沒有資產擁有權及沒有投資回報保證**：對於此投連壽險保單的相關／參考投資資產，閣下均沒有任何權利或擁有權。任何追討賠償，只可向[承保人/公司]提出，閣下亦須承擔[承保人/公司]的信貸風險。投資回報並沒有保證。

本人現確認已閱讀及明白，並同意受以上第(1), (2) 及 (3) 段約束。

\_\_\_\_\_  
投保人姓名

\_\_\_\_\_  
投保人簽署

\_\_\_\_\_  
日期

(4) 計劃的長期性質 (如不適用可刪除) :

- (a) **前期收費**：前期收費會於保單的已繳付保費內即時扣除，有關款項將不會用作投資。換言之，可供投資的尚餘保費金額會低於已繳付的保費。前期收費的計算方法如下：

$$\text{前期收費} = \text{已繳付保費} \times \text{前期收費}\%$$

保單年期	前期收費 %	已繳付保費在扣減前期收費後 可用作投資的百分率 (%)
1	A%	(100 - A)%
2	B%	(100 - B)%
3	C%	(100 - C)%
4	D%	(100 - D)%
5...	...	...

- (b) **提早退保／提取保單款項的收費**：若閣下在保單期滿前的指定時限內終止保單、退保、提取部份保單款項、暫停繳交或調低供款額，均須支付**提早退保或提取保單款項的收費**，並可能因此喪失獲得紅利的權利。提前終止保單的收費計算方法如下：

$$\text{提前終止保單收費} = \text{提取保單價值} / \text{退保價值} / \text{斷供保單價值} \times \text{提前終止保單收費}\%$$

保單年期	提前終止保單收費%
1	A%
2	B%
3	C%
4	D%
5...	...

- (c) **長期客戶獎賞**：若閣下符合指定的要求，可享有長期客戶獎賞。詳情請參閱此保單的產品計劃文件。

- (5) **費用及收費**：某些費用／收費將從閣下支付的保費及／或閣下所選取計劃的價值中扣減，有關費用及收費會減少可供投資的金額。因此，閣下投連壽險保單的整體回報有可能遠低於閣下所選取的相關／參考基金的回報。詳情請參閱此保單的產品計劃文件。

本人現確認已閱讀及明白，並同意受以上第(4)及(5)段約束。本人明白及接受所有費用及收費，包括前期收費及提早退保及提取保單款項的收費。

\_\_\_\_\_  
投保人姓名

\_\_\_\_\_  
投保人簽署

\_\_\_\_\_  
日期

- (6) **轉換投資選項**：若閣下轉換投資選項，可能需要支付相關收費，而閣下所承受的投資風險亦有可能因而增加或減少。
- (7) **供款假期**：請向中介人查詢及參閱產品計劃文件，以確定此保單是否設有供款假期（即在此期間可暫停供款），以及可行使供款假期需符合的指定條件。若此保單設有供款假期，閣下必須注意以下事項：
- (a) 供款假期指閣下可在該期間暫停供款，但並不表示閣下只須在最初的供款期內繳付保費。
- (b) 由於在供款假期內所有費用及收費仍會繼續從閣下的投連壽險保單價值中扣除，因此，閣下的投連壽險保單價值或會因此而大幅減少。
- (8) **提早終止風險**：若有任何啟動保單自動提早終止的情況出現，閣下的保單或會被自動提早終止，而閣下亦會因此損失所有已付保費及累算權益。可能啟動保單自動提早終止的情況包括：閣下未能定期支付保費，或閣下的保單總值處於十分低或負數的水平（例如：投資表現不理想或於行使供款假期後等）。
- (9) **中介人的酬勞**：若閣下選擇投購此投資相連壽險保單，(保險代理人/保險經紀商/銀行)將會獲取平均\$xx.x的酬勞(以閣下每繳付\$100元保費金額計)。

中介人的酬勞是基於閣下會繳付整個供款期內所有供款的假設下計算所得的平均值。該酬勞包括所有直接因銷售此保單而向(保險代理人/保險經紀商/銀行)支付的金額（包括前期及其後的佣金、花紅及其他獎金）。

[只列印以下相關章節]

[適用於需數年繳付及非劃一酬勞率的酬勞架構](保險代理人/保險經紀商/銀行)每年實際上可獲取的酬勞金額可能不同，而酬勞金額於保單首年/早期會較高。

[適用於涉及非金錢酬勞的酬勞架構]一些並非直接因銷售此保單而支付的瑣碎及不易兌現的酬勞並不包括在計算當中。

[適用於終生供款的保單]此保單涉及終生供款，計算時總保費及總酬勞金額以三十年期作為假設計算。

[適用於經銀行銷售的保單]此陳述中提及的“銀行”，是指持牌銀行、有限制牌照銀行及接受存款公司。

如欲進一步了解閣下的(保險代理人/保險經紀/銀行)就此投資相連壽險保單所收取的酬勞

詳情，請向該中介人查詢。

本人現確認已閱讀及明白，並同意受以上第(6)，(7)，(8)及(9)段約束。

\_\_\_\_\_  
投保人姓名

\_\_\_\_\_  
投保人簽署

\_\_\_\_\_  
日期

*[For ILAS with **complex** charge structure for upfront and surrender charges]*

## 第二部：申請人聲明書

### 甲部：披露聲明

- 本人確認保險中介人[中介人的姓名及登記編號]已為本人進行「財務需要分析」及「風險承擔能力問卷」調查。
- 本人已收取，閱讀及明白以下文件：
  - 主要推銷刊物
  - 產品資料概要
  - 退保說明文件
  - 「購買投資相連壽險問多點知多點」小冊子
  - # 「投資選擇」刊物
  - # [其他文件]
- #本人完全明白及同意承受可能因市場價格調整所引致的潛在損失，及[承保人/公司]在一些特定的情況下（例如：提早退保），本人有權及擁有絕對的酌情權對投連壽險保單的價值作出市值下調/負市值調整。
- #本人確認此申請為「資本投資者入境計劃」。

\_\_\_\_\_  
投保人姓名

\_\_\_\_\_  
投保人簽署

\_\_\_\_\_  
日期

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# 乙部：負擔能力聲明（適用於定期支付保費）

- 本人預計本人的可支配收入及／或儲蓄將足以支付此投連壽險保單的整段供款年期的定期保費；以及
- 本人確認本人願意支付此投連壽險保單的整段供款年期的定期保費。

---

投保人姓名

投保人簽署

日期

# 如不適用請刪除

[For ILAS with **complex** charge structure for upfront and surrender charges]

丙部：適合性聲明

本人明白並同意（只可選一項）：

A  根據本人於「財務需要分析」及「風險承擔能力問卷」所披露的現時需要及投資風險概況，此產品計劃之特色及其風險級別與本人所選擇的相關投資組合均適合本人。

或

B  儘管根據本人於「財務需要分析」及「風險承擔能力問卷」所披露的現時需要及投資風險概況，此產品計劃之特色及／或風險級別及／或本人選擇的相關投資組合可能並不適合本人，但本人確認基於下述原因，本人打算及意欲申請此投連壽險計劃：

（如選擇「B」項，投保人必須親筆於此欄內提供原因。）

本人確認，除非本人清楚了解此產品計劃和相關投資項目的選擇組合，並得悉此產品計劃如何切合本人的需要；否則，本人不應投購此產品計劃。本人擁有最終的決定權。

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投保人姓名

投保人簽署

日期

註釋：

1. 就重要資料聲明書及投保人聲明書而言，單數等同複數；「本人」包括「我們」的涵義；及「本人的」包括「我們的」的涵義。若為聯名申請人，所有申請人必須在所有

部分內內簽署。

2. 若重要資料聲明書及投保人聲明書上填報的資料有重大改變，閣下在保單未簽發前，必須通知閣下的保險中介人或承保人/公司。

**APPENDIX C2: Important Facts Statement and the Applicant's Declarations  
(Simple charge structure version for upfront and surrender charges - for business  
introduced by insurance agents)**

**IMPORTANT FACTS STATEMENT AND APPLICANT'S DECLARATIONS  
INVESTMENT-LINKED ASSURANCE SCHEME ("ILAS") POLICY**

[Name of insurer]  
Name of the ILAS Policy:

**PART I – IMPORTANT FACTS STATEMENT**

You should carefully consider the information in this statement and the product documents (including the Principal Brochure, Product Key Facts Statement, and the Illustration Document). **If you do not understand any of the following paragraphs or do not agree to that particular paragraph or what your intermediary has told you is different from what you have read in this statement, please do not sign the confirmation and do not purchase the ILAS policy.**

**You may request the Chinese version of this statement from your intermediary.**  
閣下可向銷售的中介人索取中文版本。

<b>SOME IMPORTANT FACTS YOU SHOULD KNOW</b>		
<p>(1) <b><u>Statement of Purpose:</u></b> Please set out in your own handwriting your reasons/considerations for procuring this ILAS policy. The intermediary is required to take due account of the reasons/considerations set out by you, together with other relevant information, in assessing whether a particular ILAS policy is suitable for you.</p> <p>_____</p> <p>_____</p>		
<p>(2) <b><u>Cooling-off period:</u></b> You have the right to cancel this ILAS policy and get back your original investments (subject to market value adjustment) within the cooling-off period, which is 21 days after the delivery of the policy or issue of a notice to you or your representative, whichever is the earlier. For details of how you can exercise this right, please refer to the application form.</p>		
<p>(3) <b><u>No ownership of assets and no guarantee for investment returns:</u></b> You do not have any rights to or ownership over any of the underlying/reference investment assets of this ILAS policy. Your recourse is against <i>[pre-printed name of the insurer]</i> only. You are subject to the credit risk of <i>[pre-printed name of the insurer]</i>. Investment returns are not guaranteed.</p>		
<p><i>I confirm that I have read and understood and agree to be bound by paragraphs (1), (2), and (3) above.</i></p>		
_____ Applicant's Name	_____ Applicant's Signature	_____ Date

(4) **Long-term features (delete wherever inapplicable):**

- (a) **Upfront charges:** [% Range] of the premiums you pay for the first [ ] policy years will be deducted upfront as charges and will not be available for investment. **This means that the remaining amount of premiums available for investment may be as low as [ ]% of your premiums paid in this period.**
- (b) **Early surrender / withdrawal charges:** You will be subject to an **early surrender or withdrawal charge** and **possible loss of entitlement to bonuses**, if policy termination or surrender, partial withdrawal, or suspension of or reduction in premium payment occurs within the initial [ ] years of the policy term.
- (c) **Loyalty bonuses:** You will be entitled to a loyalty or special bonus if you meet certain conditions. For details, please refer to the product documents of this ILAS policy.

(5) **Fees and charges:** **Some fees/charges will be deducted** from the premiums you pay and/or your ILAS policy value, and will reduce the amount available for investment. Accordingly, **the return on your ILAS policy as a whole may considerably be lower than the return of the underlying/reference funds you selected.** For details, please refer to the product documents of this ILAS policy.

(6) **Switching of Investment:** If you switch your investment choices, you may be subject to a charge and your risk may be increased or decreased.

*I confirm that I have read and understood and agree to be bound by paragraphs (4), (5) and (6) above. I understand and accept all the fees and charges, including the upfront charges and early surrender/withdrawal charges.*

\_\_\_\_\_  
Applicant's Name

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date



(7) **Premium holiday:** Please check with your intermediary and the product documents whether and under what specific conditions a premium holiday (during which premium payment is suspended) may be taken. If your ILAS policy allows a premium holiday, you should note that:

(a) Premium holiday means that you may temporarily suspend your regular premium payments. It **does not mean that you are only required to make premium contribution during the initial contribution period.**

(b) As all relevant fees and charges will continue to be deducted from your ILAS policy value during the premium holiday, **the value of your ILAS policy may be significantly reduced.**

(8) **Risk of early termination:** Your ILAS policy may be automatically early terminated and you could lose all your premiums paid and benefits accrued if any condition of automatic early termination is triggered. This may happen if you fail to make premium contribution (for regular premium payment), or if your policy has very low or negative value (e.g. poor investment performance, exercise of premium holiday), etc.

(9) **Intermediaries' Remuneration:** If you take up this ILAS policy, the (agent/broker firm/bank) will on average receive remuneration of \$x.x per \$100 of the premium that you pay.

The remuneration is an average figure calculated on the assumption that you will pay all the premiums throughout the entire premium payment period. It covers all payments to the (agent/broker firm/bank) directly attributable to the sale of this policy (including upfront and future commissions, bonuses and other incentives).

*[Note: Only print the relevant sections below]*

*[For remuneration structure where payments are made over a number of years and not at a flat rate]* The amount of remuneration actually receivable by the (agent/broker firm/bank) may vary from year to year and is higher in the first policy year/early policy years.

*[For remuneration structure which involves non-monetary benefits]* Certain benefits that are immaterial, not directly attributable to the sale of this policy and not readily convertible to cash are not included from the calculation.

*[For whole-life premium payment policies]* As this policy involves whole-life premium payment, a 30-year period has been adopted for calculating both the total premiums and the total remuneration.

*[For policies sold through bank]* In this statement, "bank" refers to a licensed bank, restricted licence bank or deposit-taking company.

Please consult your (agent/broker/bank) if you wish to know more about the remuneration that he/she/they may receive in respect of this policy.

*I confirm that I have read and understood and agree to be bound by paragraphs (7), (8) and (9) above.*

\_\_\_\_\_  
Applicant's Name

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

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## **PART II – APPLICANT'S DECLARATIONS**

### **Section I: Disclosure Declaration**

- I confirm that the insurance intermediary, (insert name and registration number of the relevant insurance agent), has conducted a Financial Needs Analysis and Risk Profiling for me.
- I have received, read and understood the following documents:
  - Principal Brochure
  - Product Key Facts Statement
  - Illustration Document
  - Pamphlet “Questions you need to ask before taking out an ILAS product”
  - # Investment Choice Brochure
  - # [Other documents provided]
- # I fully understand and accept the potential loss associated with any market value adjustment, where the insurer has the right and absolute discretion under certain situations (e.g. early policy surrender) to apply a downward / negative market value adjustment to the ILAS policy.
- # I confirm that this application is for the purpose of the Capital Investment Entrant Scheme.

\_\_\_\_\_  
Applicant's Name

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

---

### **# Section II: Affordability Declaration (For regular premium payment)**

- I anticipate that my disposable income and/or savings is/are sufficient to pay the regular premium payments for the entire payment term of the ILAS policy; and
- I confirm that I am willing to pay the premiums for the entire payment term of the ILAS policy.

\_\_\_\_\_  
Applicant's Name

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

*# delete as appropriate*



附件 C2

重要資料聲明書及申請人聲明書  
投資相連壽險計劃（投連壽險）保單

[承保人／公司]  
投連壽險保單名稱：

**第一部：重要資料聲明書**

閣下應細閱此聲明書及產品文件（包括主要推銷刊物、產品資料概要及退保說明文件）。若閣下不明白、不同意以下聲明的任何一段、或跟此聲明內容與中介人的講述有異，請勿簽署確認或投購此投連壽險保單。

閣下可向銷售的中介人索取英文版本。 **You may request the English version of this statement from your intermediary.**

**此乃重要資料 閣下必須細閱**

- (1) **目標概要**：請閣下以手寫列出投購此投連壽險保單的原因／考慮因素。中介人必須就閣下列明的原因及考慮因素，以及相關資料，一併評估此投連壽險保單是否適合閣下。

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- (2) **冷靜期**：閣下有權在「冷靜期」內取消此投連壽險保單，並取回已繳保費（但須按市值調整計算），冷靜期的時段為保單交付閣下（或閣下之代表）或通知書發出予閣下（或閣下之代表）後起計的 21 天，以較先者為準。詳情請參閱投保申請書上的「冷靜期」權益聲明。

- (3) **沒有資產擁有權及沒有投資回報保證**：對於此投連壽險保單的相關／參考投資資產，閣下均沒有任何權利或擁有權。任何追討賠償，只可向[承保人/公司]提出，閣下亦須承擔[承保人/公司]的信貸風險。投資回報並沒有保證。

本人現確認已閱讀及明白，並同意受以上第(1), (2) 及 (3) 段約束。

\_\_\_\_\_  
投保人姓名

\_\_\_\_\_  
投保人簽署

\_\_\_\_\_  
日期

(4) 計劃的長期性質 (如不適用可刪除):

(a) 前期收費: 保單期首[ ]年的已繳付保費中的[%比率範圍], 將會即時扣除用以支付前期收費, 有關款項將不會用作投資。換言之, 可供投資的尚餘保費金額, 可能低過期內已繳付保費的[ ]%。

(b) 提早退保/提取保單款項的收費: 若閣下在保單期的首[ ]年內終止保單、退保、提取部份保單款項、暫停繳交或調低供款, 均須支付提早退保或提取保單款項的收費, 並可能因此喪失獲得紅利的權利。

(c) 長期客戶獎賞: 若閣下符合指定的要求, 可享有長期客戶獎賞。詳情可參閱此保單的產品計劃文件。

(5) 費用及收費: 某些費用/收費將從閣下支付的保費及/或閣下所選取計劃的價值中扣減, 有關費用及收費會減少可供投資的金額。因此, 閣下的投連壽險保單的整體回報有可能遠低於閣下所選取的相關/參考基金的回報。詳情請參閱此保單的產品計劃文件。

(6) 轉換投資選項: 若閣下轉換投資選項, 可能需要支付相關收費, 而閣下所承受的投資風險亦可能因而增加或減少。

本人現確認已閱讀及明白, 並同意受以上第(4), (5)及(6)段約束。本人明白及接受所有費用及收費, 包括前期收費, 提早退保及提取保單款項的收費。

\_\_\_\_\_  
投保人姓名

\_\_\_\_\_  
投保人簽署

\_\_\_\_\_  
日期

- (7) **供款假期**：請向中介人查詢及參閱產品計劃文件，以確定此保單是否設有供款假期（即在此期間可暫停供款），以及可行使供款假期需符合的指定條件。若此保單設有供款假期，閣下必須注意以下事項：
- (a) 供款假期指閣下可在該期間暫停供款。但並不表示閣下只須在最初的供款期內繳付保費。
  - (b) 由於在供款假期內所有費用及收費仍會繼續從閣下的投連壽險保單價值中扣除，因此，閣下的投連壽險保單價值或會因此而大幅減少。
- (8) **提早終止風險**：若有任何啟動保單自動提早終止的情況出現，閣下的保單或會被自動提早終止，而閣下亦會損失所有已付保費及累算權益。可能啟動保單自動提早終止的情況包括：閣下未能定期支付保費，或閣下的保單總值處於十分低或負數水平（例如：投資表現不理想或於行使供款假期後等）。
- (9) **中介人的酬勞**：若閣下選擇投購此投資相連壽險保單，(保險代理人/保險經紀商/銀行)將會獲取平均\$xx.x的酬勞(以閣下每繳付\$100元保費金額計)。

中介人的酬勞是基於閣下會繳付整個供款期內所有供款的假設下計算所得的平均值。該酬勞包括所有直接因銷售此保單而向(保險代理人/保險經紀商/銀行)支付的金額（包括前期及其後的佣金、花紅及其他獎金）。

[只列印以下相關章節]

[適用於需數年繳付及非劃一酬勞率的酬勞架構](保險代理人/保險經紀商/銀行)每年實際上可獲取的酬勞金額可能不同，而酬勞金額於保單首年/早年會較高。

[適用於涉及非金錢收益的酬勞架構]一些並非直接因銷售此保單而支付的不重大及不易兌換為現金的酬勞並不包括在計算當中。

[適用於終生供款的保單]此保單涉及終生供款，計算時總保費及總酬勞金額以三十年期作為假設計算。

[適用於經銀行銷售的保單]此陳述中提及的“銀行”，是指持牌銀行、有限制牌照銀行及接受存款公司。

如欲進一步了解閣下的(保險代理人/保險經紀/銀行)就此投資相連壽險保單所收取的酬勞詳情，請向該中介人查詢。

本人現確認已閱讀及明白，並同意受以上第(7)，(8)及(9)段約束。

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投保人姓名

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投保人簽署

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日期

*[For ILAS with **simple** charge structure for upfront and surrender charges]*

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## 第二部：投保人聲明書

### 甲部：披露聲明

- 本人確認保險中介人[中介人的姓名及登記編號]已為本人進行「財務需要分析」及「風險承擔能力問卷」調查。
- 本人已收取，閱讀及明白以下文件：
  - 主要推銷刊物
  - 產品資料概要
  - 退保說明文件
  - 「購買投資相連壽險問多點知多點」小冊子
  - # 「投資選擇」刊物
  - # [其他文件]
- #本人完全明白及同意承受可能因市場價格調整所引致的潛在損失，及[承保人/公司]在一些特定的情況下（例如：提早退保），本人有權及擁有絕對的酌情權對投連壽險保單的價值作出市值下調/負市值調整。
- #本人確認此申請為「資本投資者入境計劃」。

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投保人姓名

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投保人簽署

---

日期

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### # 乙部：負擔能力聲明（適用於定期支付保費）

- 本人預計本人的可支配收入及／或儲蓄將足以支付此投連壽險保單的整段供款年期的定期保費；以及

*(effective no later than 1 January 2016)*

- 本人確認本人願意支付此投連壽險保單的整段供款年期的定期保費。

\_\_\_\_\_  
投保人姓名

\_\_\_\_\_  
投保人簽署

\_\_\_\_\_  
日期

# 如不適用請刪除

[For ILAS with simple charge structure for upfront and surrender charges]

### 丙部：適合性聲明

本人明白並同意（只可選一項）：

A  根據本人於「財務需要分析」及「風險承擔能力問卷」所披露的現時需要及投資風險概況，此產品計劃之特色及其風險級別與本人所選擇的相關投資組合均適合本人。

或

B  儘管根據本人於「財務需要分析」及「風險承擔能力問卷」所披露的現時需要及投資風險概況，此產品計劃之特色及／或風險級別及／或本人選擇的相關投資組合可能並不適合本人，但本人確認基於下述原因，本人打算及意欲申請此投連壽險計劃：

\_\_\_\_\_  
(如選擇「B」項，投保人必須親筆於此欄內提供原因。)

本人確認，除非本人清楚了解此產品計劃和相關投資項目的選擇組合，並得悉此產品計劃如何切合本人的需要；否則，本人不應投購此產品計劃。本人擁有最終的決定權。

\_\_\_\_\_  
投保人姓名

\_\_\_\_\_  
投保人簽署

\_\_\_\_\_  
日期

### 註釋：

1. 就重要資料聲明書及投保人聲明書而言，單數等同複數；「本人」包括「我們」的涵義；及「本人的」包括「我們的」的涵義。若為聯名投保人，所有投保人必須在所有部分內簽署。
2. 若重要資料聲明書及投保人聲明書上填報的資料有重大改變，閣下在保單未簽發前，必須通知閣下的保險中介人或承保人/公司。



## APPENDIX D: Post-sale Call Content

### Post-sale Call Content

#### 售後跟進電話服務的內容

#### 1. Opening 開始

##### 1.1 Introduction 介紹

- The caller should introduce himself/herself by name and company;  
致電者必須先報上姓名及介紹自己所屬公司的名稱；
- Explaining the purpose of the Post-sale Call and that it is a regulatory requirement that the call be made and recorded, will be a short call of only approx 10 mins;  
解釋售後跟進電話服務之用意，並說明按監管要求，保險公司必須於銷售過程完成後致電客戶，並將談話內容錄音，對話大概需時十分鐘；
- Securing agreement to the call and stressing that the purpose is to ensure that the customer's rights are fully respected and protected;  
確保客戶同意繼續通話，並強調致電是為了確保客戶的權益獲得充分尊重及保障；
- Verifying the customer's identity.  
核實客戶的身分。

##### 1.2 Confirming purchase of an ILAS product & Statement of Purpose 確定購買投資相連壽險產品及目標概要

Question: Can you please confirm if you have purchased an Investment Linked Assurance Scheme (ILAS) product from an agent/a broker (insert name of the relevant insurance agent/broker) of Company (insert name of the Company)?  
問題：請問你是否透過xx公司（填上公司名稱）的保險代理 / 經紀（填上有關保險代理 / 經紀的姓名）購買了投資相連壽險計劃？

Can you also confirm the objective that you purchased this ILAS product is (insert the reason/ consideration stated by the applicant in the Important Facts Statement/ Applicant's Declaration)?

請你再次確認你購買這份投資壽險產計劃的目的是（重覆申請人於重要資料聲明書 / 申請人聲明書中所列明之原因 / 考慮因素）。

#### 2. Key Questions 主要問題

##### 2.1 Sales Process 銷售程序

Question: Did your insurance agent/broker perform a Financial Needs Analysis and Risk Profiling based on information provided by you, before recommending the ILAS product to you?

問題：你的保險代理 / 經紀向你推介投資相連壽險計劃前，有否根據你提供的資料進行財務需要分析及風險承擔能力評估？

Question: Did your insurance agent/broker explain and compare different insurance options based on information provided by you in the Financial Needs Analysis before recommending the ILAS product to you?

問題：你的保險代理 / 經紀向你推介投資相連壽險計劃前，有否根據你於財務需要分析所提供的資料向你講解及比較不同的保險產品？

## 2.2 Product features

### 產品特色

Question: Did you receive and understand the marketing literature that explains the key features of the policy, and the level of all charges and fees?

問題：你有否收到介紹保單主要特色的銷售資料？你是否明白資料的內容及所有收費與費用的詳情？

## 2.3 Amount of premium and premium term & implication if not fulfilling the premium payment for the chosen term

保費金額及繳付保費年期，以及不按照供款年期繳付保費，對保單可能造成的影響

Question: Can you please confirm whether the premium for the policy purchased by you is (insert the amount) and the premium term is (insert the premium payment period)? Are you aware that if you do not intend or are unable to complete the premium payment for the whole duration you have chosen, you should not acquire this policy as you may suffer a loss if you discontinue your premium payment earlier as fees and charges will be continuously deducted from your policy?

問題：請問你購買的保單保費金額是否（請填寫金額）？繳付保費年期是否（請填寫年期）？假如你在投保期間不打算或無法支付整段選定年期的保費，你就不應購買這份計劃；因為停止繳付保費，保單之費用或收費仍將繼續從你的保單中扣除，你可能因此蒙受損失。

## 2.4 Understanding of penalties, fees or charges

明白需要繳付的罰款、費用或收費

Question: Did your insurance agent/broker explain the types of penalties, fees or charges? Specifically, they include (1) penalties or charges for early encashment, withdrawal and temporary suspension of premium payment, and such penalties or charges can be up to (insert the highest fees and charges, and charging basis applicable); (2 if applicable) charges for switching of investment choice?

問題：你的保險代理 / 經紀有否解釋你需要繳付的罰款、費用或收費？特別是指：(1) 因提早領取現金價值、提款和暫緩繳交保費，而需要繳付的罰款或收費，而該等罰款或收費可達到（請填寫適用的最高收費及收費基礎）；(2 如適用者) 轉換投資選項之收費？

## 2.5 Understand Potential Risk of Investments

明白投資的潛在風險

Question: In the Product Key Facts Statement, Principal Brochure, Investment Option Brochure and the marketing literature provided to you, the risk inherent in the

investment of your policy has been set out. Are you aware that investment returns are not guaranteed and each investment choice is subject to market and interest rate fluctuations, and to the risks inherent in all investments? The value of investments may go down as well as up, and past performance is not indicative of future performance.  
問題：產品資料概要、主要推銷刊物、投資選項手冊及銷售資料已詳列你購買的保單的所有投資固有風險。你是否知道投資回報並非保證，而每項投資選項都會受市場及利率波動影響，亦會受投資的固有風險影響？投資價值可跌可升，過去的投資表現不能作為日後表現的指標。

Question [applicable only for ILAS product with Market Value Adjustment]  
問題 [只適用於投資相連壽險產品之市值調整]

Are you aware that there may be potential loss due to Market Value Adjustment, which is determined at the sole discretion of us, under certain situation?  
你是否知道若干情況下因為市值調整，保單可能會有潛在損失，而市值調整的幅度，是由本公司全權決定？

Your investment options «high\_risk\_fund» belongs to high risk category\*. High risk investment options may be subject to higher volatility.

你選擇的投資組合«高風險基金»屬高風險類別\*。高風險投資組合的表現可能會有較大波動。

## 2.6 Charges and changes in risk level of investment choices in switching 轉換投資選項之收費及風險水平的轉變

Question: Are you aware of the possible charges and possible changes in risk levels of the investment choices when switching? You have the right to seek professional financial advice when in doubt.

問題：你是否知道轉換投資選項可能需要支付收費，以及可能引致風險水平產生變化？如有疑問，你有權尋求專業的財務意見。

## 2.7 Understanding of upfront and surrender charges 明白前置及退保的收費

Question: Are you aware that an up-front fee will be charged on the premium you paid before investment (where applicable)? Are you aware that a withdrawal and / or surrender charge will be deducted from the policy benefit if you make withdrawal from and / or surrender your policy within X years (insert the number of policy years where the withdrawal and / or surrender charge is applicable) (where applicable)?

問題：你是否知道你繳交的保費在用作出投資前，部分會先用來繳付保費的前置收費（如適用）？你是否知道，如果你在 x 年內提款及 / 或退保（填寫提款及 / 或退保收費適用之年數）（如適用），因為提款及 / 或退保而引伸的收費，將會由你的保單利益中扣除？

## 3. Closing

結束

### 3.1 Intermediaries' Remuneration 中介人的酬勞

Are you aware that if you take up this ILAS policy, the intermediary will on average receive remuneration of \$x.x per \$100 of the premium that you pay? Are you aware that

you can ask your intermediary further details about the remuneration that he/she may receive in respect of your ILAS policy?

你是否知道若閣下選擇投購此投資相連壽險保單，中介人將會獲取平均\$xx.x的酬勞(以閣下每繳付\$100元保費金額計)?你是否知道你可進一步向你的中介人查詢他／她就本投連壽險保單可收取的酬勞詳情?

### 3.2 Confirming suitability

確認適合性

#### Scenario 1: The applicant has ticked Box A in Important Facts Statement and Applicant's Declarations

情況一：申請人於重要資料聲明書 / 申請人聲明書中選擇了A項

Question: You have ticked Box A, which means the features and risk level of the product(s) and your selected mix of underlying investment choices are suitable for you. Is this consistent with your understanding?

問題：你選擇了A項，即表示產品特色和風險程度與你所選擇的相關投資組合均適合你。這說法是否與你所理解的一致？

#### Scenario 2: The applicant has ticked Box B in Important Facts Statement and Applicant's Declarations

情況二：申請人於重要資料聲明書 / 申請人聲明書中選擇了B項

Question: You have ticked Box B, which means that it is your intention and desire to proceed your application(s) despite the fact that the features and risk level of the product(s) and your selected mix of underlying investment choices may not be suitable for you. You explained in the Important Facts Statement and Applicant's Declarations that the reason is (insert the explanation provided in the Important Facts Statement and Applicant's Declarations). Is this consistent with your understanding?

問題：你於重要資料聲明書 / 申請人聲明書中選擇了B項，即表示產品特色和風險程度與你所選擇的相關投資組合可能並不適合你，但你仍想繼續進行該計劃的申請，而你在重要資料聲明書/申請人聲明書中所提供的理由是（加入在該重要資料聲明書/申請人聲明書中填寫的理由）。這說法是否與你所理解的一致？

### 3.3 Important Facts Statement and Applicant's Declaration

重要資料聲明書及申請人聲明書

A copy of the Important Facts Statement and Applicant's Declaration which you have read and signed during the application will be attached to the ILAS policy contract to be delivered to you by your insurance agent/ broker. Please read it carefully once you have received it because it contained important information and facts which you should know.

你的保險代理 / 經紀將會把你的投資相連壽險合約送交給你，並會一併送上在銷售時你已經閱讀及簽署的「重要資料聲明書及申請人聲明書」副本。請你收到後小心細閱有關文件的內容，因為當中列明了你必須知道的重要資料及概要。

### 3.4 Cooling-off Rights

#### 冷靜期退保權益

Provide a statement on the customer's Cooling-off Rights and also specify the expiry date of the cooling-off period if known, or otherwise describe the date in general description.

向客戶提供冷靜期退保權益概要，若知道冷靜期屆滿的確實日期，應具體指明有關日期；假如未能提供具體的屆滿日，即應簡介如何計算冷靜期的屆滿日。

### 3.5 Closing Remark

#### 結束備註

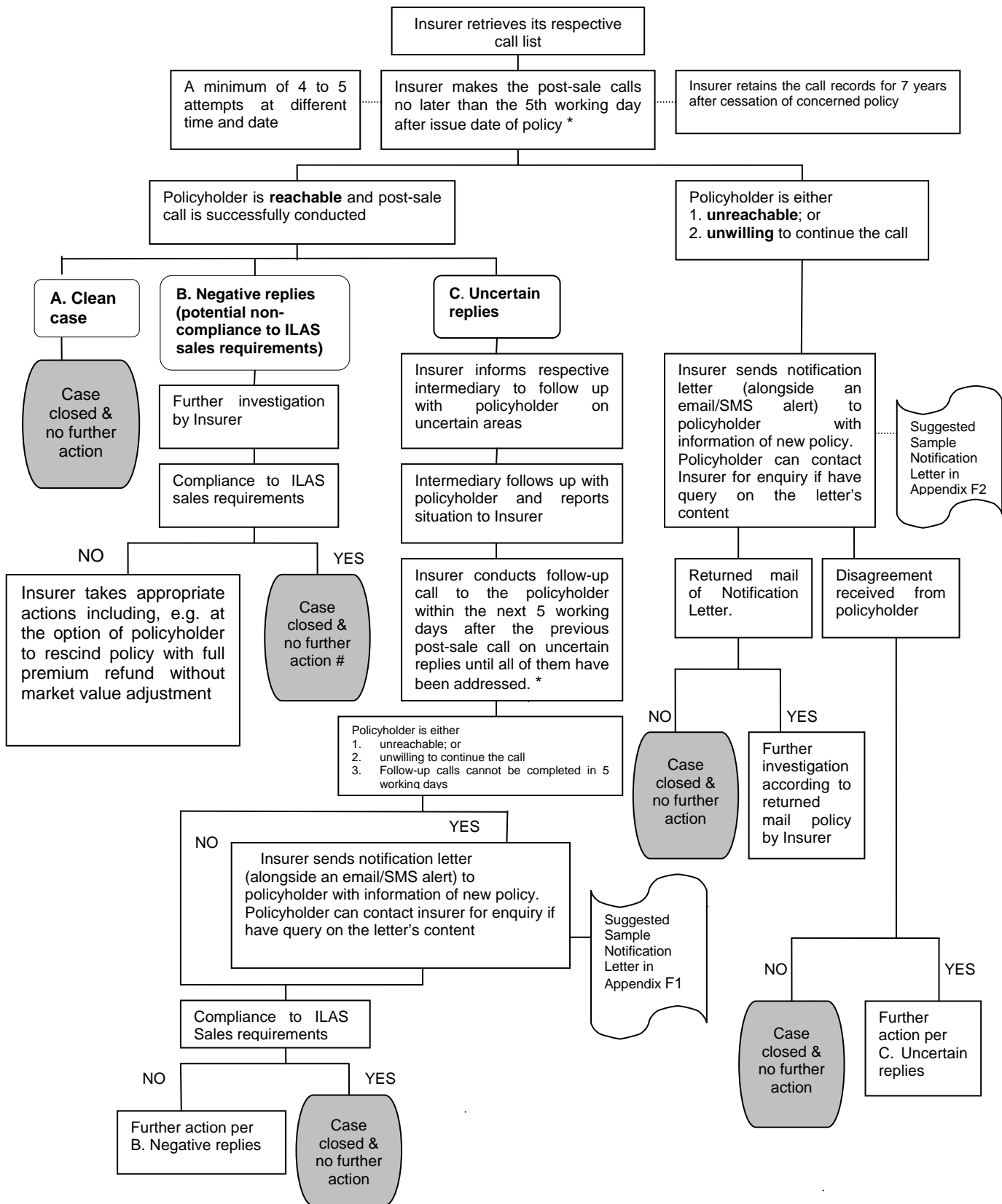
Thank the customer for their time and that you have verified all of the necessary information. Of course, if you have any queries, please feel free to either contact your broker/agent; who is keen on supporting you or contact us on xxxxx . Is there anything else that I can help you with today?

感謝客戶的寶貴時間，並說明已核實所需資料。假如客戶有任何查詢，可隨時聯絡其保險代理 / 經紀，中介人定必樂意解答有關問題，客戶亦可致電xxxxx與我們聯絡。詢請客戶是否尚有其他需要效勞的地方？

Yes – follow on 有 – 繼續跟進。

No – Bye. 沒有 – 再見。

**APPENDIX E: Flow Chart – ILAS Post-sale Call**



# Proper follow-up actions with the policyholders need to be carried out before case closure.

\* Remarks: Insurer must remind the policyholder about the expiry date of cooling-off period (provide the specific date if known, or otherwise describe the date in general description) during each follow-up call to the policyholder.

**APPENDIX F1: Notification letter to the customer (customers who have given uncertain replies but could not be reached again at subsequent follow-up calls)**

THIS IS AN IMPORTANT LETTER. PLEASE READ.

If you do not understand or do not agree with the contents of this letter, please contact us using any one of the following means **before the expiry of cooling-off period on <<insert expiry date of cooling-off period>>**:

- Call our customer hotline at <<insert the hotline telephone number>>
- Write to us with attention to <<insert name of department and mailing address of company>>
- Fax to us at <<insert the fax number>>
- Send an e-mail to <<insert the e-mail address>>

«Date»

« owner\_name »

«address»

Re: Policy No. << policy\_no >>

Dear Customer,

Thank you for purchasing the above policy with <<Name of Insurer>>. As required by the Hong Kong Federation of Insurers (“HKFI”) to protect your rights, we are required to conduct a post-sale call with you after the issuance of the captioned policy. As such, we have contacted you at your provided contact number(s) <<insert the all telephone number(s)>> on the policy application form. During the call, you indicated that you have queries on some of the matters related to the ILAS policy. We have therefore informed our Sales Representative to follow up with you for clarification. Subsequently, we have tried to contact you again to confirm whether your queries have been fully addressed but in vain.

A copy of the Important Facts Statement and Applicant’s Declaration which you have read and signed during the application will be attached to the ILAS policy contract to be delivered to you by your insurance agent/ broker. Please read it carefully once you have received it because it contains important information and facts which you should know.

In view of the above situation and with reference to the documents you have signed to declare your understanding and acceptance of the captioned policy, we would like to inform you of the following information:

Confirmation of the purchase of ILAS policy and affordability

- ✓ You have purchased the above policy(ies) via the Sales Representative «name of the intermediary».
- ✓ You know the «payment\_mode» premium amount for the above policy(ies) is in the sum of «premium\_amount\_currency» and the payment term is «payment\_period».

- ✓ If you do not intend or are unable to complete the premium payment for the whole duration you have chosen, you should not acquire this policy as you may suffer a loss if you discontinue your premium payment earlier as fees and charges will be continuously deducted from your policy

#### Performance of Financial Needs Analysis and Risk Profiling

- ✓ The Sales Representative has performed a Financial Needs Analysis (including comparison of different insurance options) and Risk Profiling based on information provided by you before recommending the above policy to you.
- ✓ You have opted for Choice «Choice of A or B below» in the “Suitability Declaration” of “Applicant’s Declaration” (Please see the attached copy of your “Applicant Declaration”).

Choice A - feature and risk level of the policy and your investment options are suitable for you based on your disclosed current needs and risk profile as indicated in the Financial Needs Analysis form and Risk Profile Questionnaire

Choice B - it is your intention and desire to proceed with the application despite the features and risk level of the policy and your investment options may not be suitable for your disclosed current needs and risk profile as indicated in the Financial Needs Analysis form and Risk Profile Questionnaire

#### Investment risk disclosure

- ✓ Investment returns are not guaranteed and each investment choice is subject to market and interest rate fluctuations, and to the risks inherent in all investments. The value of investments may go down as well as up, and past performance is not indicative of future performance.
- ✓ Your investment options «high\_risk\_fund» belongs to high risk category\*. High risk investment options may be subject to higher volatility.

#### Switching of investment

- ✓ Switching of investment options may involve charges (where applicable) and changes in risk level of your investment. You have right to seek professional financial advice including from the Sales Representative.

#### Receipt and understanding of product documents

- ✓ You have received a Product Brochure / Product Key Facts Statement / Important Facts Statement and Applicant’s Declaration / other relevant supporting materials for the above policy(ies) and you have read and understood the risk disclosure statements, product features, fees and charges as stated in these documents.

#### Upfront and early withdrawal / surrender charges

- ✓ Upfront charges will be deducted on the premium you paid before investment (where applicable).
- ✓ Early withdrawal / surrender charges will be deducted if you make withdrawal from and / or surrender your policy within X years (insert the number of policy years where the withdrawal and / or surrender charge is applicable) (where applicable), and such penalties or charges can be up to (insert the highest fees and charges, and charging basis applicable).



- ✓ The Sales Representative has explained to you that charges apply if application for changes made after policy issuance including premium reduction, premium suspension, cash withdrawal and cooling-off cancellation (where applicable) and you understood the above.

#### Market Value Adjustment

- ✓ [Applicable only for ILAS with MVA] There may be potential loss due to Market Value Adjustment, which is determined at the sole discretion of us, under certain situation.

#### Intermediaries' Remuneration

- ✓ If you take up this ILAS policy, the intermediary will on average receive remuneration of \$[x.x] per \$100 of the premium that you pay. Please consult the Sales Representative if you wish to know more about the remuneration that he/she/they may receive in respect of this policy.

#### Cooling-off right

- ✓ Your cooling-off right

\* *Factsheet and risk level of each underlying fund/investment can be located at "Underlying Funds/Investments Prices" of our website <<printed if applicable>>*

Yours sincerely,  
<<Name of Insurer>>

**此乃重要信件，敬請細閱。**

如果您不明白或不認同此信件的内容，請您在冷靜期屆滿前<<請填寫冷靜期的屆滿日期>>透過以下任何一種途徑與我們聯絡：

- 致電我們的客戶服務熱線 <<請填寫熱線電話號碼>>
- 來信通知我們 <<請填寫部門名稱及郵寄地址>>
- 傳真給我們 <<請填寫傳真號碼>>
- 寄發電子郵件給我們 <<請填寫電郵地址>>

貴客戶：

多謝您選擇於<<保險公司名稱>>投保。根據香港保險業聯會的指引，為保障您的權益，我們需要於上述保單繕發後，致電您進行售後電話跟進服務。據此，我們較早前按照您於保單申請書上所提供的聯絡電話〔註明保單上填寫的號碼〕與您聯絡。對話當中，您對上述投資相連壽險保單提出若干疑問，我們遂要求您的銷售代表與您聯絡，並釐清您的疑問。其後，我們曾嘗試再聯絡您跟進確認，惟未能成功。

您的保險代理／經紀將會把您的投資相連壽險合約送交給您，並會一併送上在銷售時您已經閱讀及簽署的「重要資料聲明書及申請人聲明書」副本。請您收到後小心細閱有關文件的內容，因為當中列明了您必須知道的重要資料及概要。

基於上述情況，以及您已簽署文件聲明您明白及接納上述保單，我們現謹提供以下資料：

#### 確認購買壽險保單及負擔能力

- ✓ 您是經銷售代表<<中介人名稱>>投購上述保單
- ✓ 您清楚以上保單的«付款方式»，保費金額合共是«保費金額»，繳付保費年期則為«付款期限»
- ✓ 假如您在投保期間不打算或無法支付整段選定年期的保費，您便不應購買此保單。因為停止繳付保費，可能令您蒙受損失，而費用及收費會持續於您的保單價值內扣除。

#### 財務需要分析及風險承擔能力

- ✓ 銷售代表向您推銷以上保單時，已根據您提供的資料作出財務需要分析(包括比較不同的保險產品)及風險承擔能力
- ✓ 您於「申請人聲明書」上的“適合性聲明”揀選選擇<<以下的選項 A 或 B>>(請參照附上的「申請人聲明書」副本)  
選擇 A -  
根據您填寫的「財務需要分析」及「風險承擔能力問卷」，上述保單之產品特性及風險級別與您所選擇的投資組合均適合您；

## 選擇 B -

儘管根據您填寫的「財務需要分析」及「風險承擔能力問卷」，上述保單之產品特性及風險級別與您所選擇的投資組合可能並不適合您，您仍然選擇投保上述保單

### 投資風險披露

- ✓ 投資回報並非保證，每項投資選項都會受市場及利率波動影響，亦會受投資的固有風險影響。投資價值可跌可升，過去的投資表現不能作為日後表現的指標。
- ✓ 您選擇的投資組合「高風險基金」屬高風險類別\*。高風險投資組合的表現可能會有較大波動。

### 轉換投資選項

- ✓ 轉換投資選項可能涉及收費(如適用)以及引致風險水平產生變化。您有權尋求專業的財務意見，包括您的銷售代表。

### 收取產品文件

- ✓ 您已收到產品小冊子／產品資料概要／「重要資料聲明書及申請人聲明書」／其他相關資料，並已閱讀及明白這些資料內之風險披露說明、產品特性、產品費用及收費。

### 前期及提早退保／提取保單款項的收費

- ✓ 如果您在 X 年內提款或退保，將會被扣除相關的收費(填寫提取及 / 或退保的保單年期)(如適用)，而該等罰款或收費可達到(請填寫適用的最高收費及收費基礎)
- ✓ 銷售代表有向您解釋保單生效後如中途有任何變更，包括減低保費、暫停供款、提取現金或於冷靜期內退保(如適用)，您需按情況支付收費，而您亦明白有關情況。

### 市值調整

- ✓ [只適合於投資相連壽險有市值調整]  
因為市值調整，保單可能會有潛在損失，而市值調整的幅度，是由本公司全權決定。

### 中介人的酬勞

- ✓ 若閣下選擇投購此投資相連壽險保單，中介人將會獲取平均\$XX.X 的酬勞(以閣下每繳付\$100 元保費金額計)。如欲進一步了解閣下的銷售代表就此投資相連壽險保單所收取的酬勞詳情，請向該銷售代表查詢。

### 冷靜期

- ✓ 冷靜期退保權益

\*您可隨時登入本公司網頁<<公司網頁>>內的「連繫基金／投資價格」，查詢各種連繫基金／投資的資料及風險級別

<<保險公司名稱>>謹啟

**APPENDIX F2: Notification letter to the customer (unreachable customers at the first instance)**

THIS IS AN IMPORTANT LETTER. PLEASE READ.

If you do not understand or do not agree with the contents of this letter, please contact us using any one of the following means **before the expiry of cooling-off period on <<insert expiry date of cooling-off period>>**:

- Call our customer hotline at <<insert the hotline telephone number>>
- Write to us with attention to <<insert name of department and mailing address of company>>
- Fax to us at <<insert the fax number>>
- Send an e-mail to <<insert the e-mail address>>

«Date»

« owner\_name »

«address»

Re: Policy No. << policy\_no >>

Dear Customer,

Thank you for purchasing the above policy with <<Name of Insurer>>. As required by the Hong Kong Federation of Insurers (“HKFI”) to protect your rights, we are required to conduct a post-sale call with you after the issuance of the captioned policy. As such, we have tried to contact you at your provided contact number(s) <<insert the all telephone number(s)>> on the policy application form on occasion(s) but in vain.

A copy of the Important Facts Statement and Applicant’s Declaration which you have read and signed during the application will be attached to the ILAS policy contract to be delivered to you by your insurance agent/ broker. Please read it carefully once you have received it because it contains important information and facts which you should know.

In view of the above situation and with reference to the documents you have signed to declare your understanding and acceptance of the captioned policy, we would like to inform you of the following information:

Confirmation of the purchase of ILAS policy and affordability

- ✓ You have purchased the above policy(ies) via the Sales Representative «name of the intermediary».
- ✓ You know the «payment\_mode» premium amount for the above policy(ies) is in the sum of «premium\_amount\_currency» and the payment term is «payment\_period».

- ✓ If you do not intend or are unable to complete the premium payment for the whole duration you have chosen, you should not acquire this policy as you may suffer a loss if you discontinue your premium payment earlier as fees and charges will be continuously deducted from your policy.

#### Performance of Financial Needs Analysis and Risk Profiling

- ✓ The Sales Representative has performed a Financial Needs Analysis (including comparison of different insurance options) and Risk Profiling based on information provided by you before recommending the above policy to you.
- ✓ You have opted for Choice «Choice of A or B below» in the “Suitability Declaration” of “Applicant’s Declaration” (Please see the attached copy of your “Applicant Declaration”).

Choice A - feature and risk level of the policy and your investment options are suitable for you based on your disclosed current needs and risk profile as indicated in the Financial Needs Analysis form and Risk Profile Questionnaire

Choice B - it is your intention and desire to proceed with the application despite the features and risk level of the policy and your investment options may not be suitable for your disclosed current needs and risk profile as indicated in the Financial Needs Analysis form and Risk Profile Questionnaire

#### Investment risk disclosure

- ✓ Investment returns are not guaranteed and each investment choice is subject to market and interest rate fluctuations, and to the risks inherent in all investments. The value of investments may go down as well as up, and past performance is not indicative of future performance.
- ✓ Your investment options «high\_risk\_fund» belongs to high risk category\*. High risk investment options may be subject to higher volatility.

#### Switching of investment

- ✓ Switching of investment options may involve charges (where applicable) and changes in risk level of your investment. You have right to seek professional financial advice including from the Sales Representative.

#### Receipt and understanding of product documents

- ✓ You have received a Product Brochure / Product Key Facts Statement / Important Facts Statement and Applicant’s Declaration / other relevant supporting materials for the above policy(ies) and you have read and understood the risk disclosure statements, product features, fees and charges as stated in these documents.

#### Upfront and early withdrawal / surrender charges

- ✓ Upfront charges will be deducted on the premium you paid before investment (where applicable).
- ✓ Early withdrawal / surrender charges will be deducted if you make withdrawal from and / or surrender your policy within X years (insert the number of policy years where the withdrawal and / or surrender charge is applicable) (where applicable), and such penalties or charges can be up to (insert the highest fees and charges, and charging basis applicable).

- ✓ The Sales Representative has explained to you that charges apply if application for changes made after policy issuance including premium reduction, premium suspension, cash withdrawal and cooling-off cancellation (where applicable) and you understood the above.

#### Market Value Adjustment

- ✓ [Applicable only for ILAS with MVA] There may be potential loss due to Market Value Adjustment, which is determined at the sole discretion of us, under certain situation.

#### Intermediaries' Remuneration

- ✓ If you take up this ILAS policy, the intermediary will on average receive remuneration of \$[x.x] per \$100 of the premium that you pay. Please consult the Sales Representative if you wish to know more about the remuneration that he/she/they may receive in respect of this policy.

#### Cooling-off right

- ✓ Your cooling-off right

\* *Factsheet and risk level of each underlying fund/investment can be located at "Underlying Funds/Investments Prices" of our website <<printed if applicable>>*

Yours sincerely,  
<<Name of Insurer>>

**此乃重要信件，敬請細閱。**

如果您不明白或不認同此信件的内容，請您在冷靜期屆滿前<<請填寫冷靜期的屆滿日期>>透過以下任何一種途徑與我們聯絡：

- 致電我們的客戶服務熱線 <<請填寫熱線電話號碼>>
- 來信通知我們 <<請填寫部門名稱及郵寄地址>>
- 傳真給我們 <<請填寫傳真號碼>>
- 寄發電子郵件給我們 <<請填寫電郵地址>>

貴客戶：

多謝您選擇於<<保險公司名稱>>投保。根據香港保險業聯會的指引，為保障您的權益，我們需要於上述保單繕發後，致電您進行售後電話跟進服務。據此，我們曾按照您於保單申請書上所提供的聯絡電話〔註明保單上填寫的號碼〕嘗試與您聯絡，惟未能成功。

您的保險代理／經紀將會把您的投資相連壽險合約送交給您，並會一併送上在銷售時您已經閱讀及簽署的「重要資料聲明書及申請人聲明書」副本。請您收到後小心細閱有關文件的內容，因為當中列明了您必須知道的重要資料及概要。

基於上述情況，以及您已簽署文件聲明您明白及接納上述保單，我們現謹提供以下資料：

#### 確認購買壽險保單及負擔能力

- ✓ 您是經銷售代表<<中介人名稱>>投購上述保單
- ✓ 您清楚以上保單的<<付款方式>>，保費金額合共是<<保費金額>>，繳付保費年期則為<<付款期限>>
- ✓ 假如您在投保期間不打算或無法支付整段選定年期的保費，您便不應購買此保單。因為停止繳付保費，可能令您蒙受損失，而費用及收費會持續於您的保單價值內扣除。

#### 財務需要分析及風險承擔能力

- ✓ 銷售代表向您推銷以上保單時，已根據您提供的資料作出財務需要分析(包括比較不同的保險產品)及風險承擔能力
- ✓ 您於「申請人聲明書」上的“適合性聲明”揀選選擇<<以下的選項 A 或 B>>(請參照附上的「申請人聲明書」副本)  
選擇 A -  
根據您填寫的「財務需要分析」及「風險承擔能力問卷」，上述保單之產品特性及風險級別與您所選擇的投資組合均適合您；

## 選擇 B -

儘管根據您填寫的「財務需要分析」及「風險承擔能力問卷」，上述保單之產品特性及風險級別與您所選擇的投資組合可能並不適合您，您仍然選擇投保上述保單

### 投資風險披露

- ✓ 投資回報並非保證，每項投資選項都會受市場及利率波動影響，亦會受投資的固有風險影響。投資價值可跌可升，過去的投資表現不能作為日後表現的指標。
- ✓ 您選擇的投資組合「高風險基金」屬高風險類別\*。高風險投資組合的表現可能會有較大波動。

### 轉換投資選項

- ✓ 轉換投資選項可能涉及收費(如適用)以及引致風險水平產生變化。您有權尋求專業的財務意見，包括您的銷售代表。

### 收取產品文件

- ✓ 您已收到產品小冊子／產品資料概要／「重要資料聲明書及申請人聲明書」／其他相關資料，並已閱讀及明白這些資料內之風險披露說明、產品特性、產品費用及收費。

### 前期及提早退保／提取保單款項的收費

- ✓ 你繳交的保費在用作出投資前，部分會先用來繳付保費的前置收費(如適用)。
- ✓ 如果您在 X 年內提款或退保，將會被扣除相關的收費(填寫提取及／或退保的保單年期)(如適用)，而該等罰款或收費可達到(請填寫適用的最高收費及收費基礎)。
- ✓ 銷售代表有向您解釋保單生效後如中途有任何變更，包括減低保費、暫停供款、提取現金或於冷靜期內退保(如適用)，您需按情況支付收費，而您亦明白有關情況。

### 市值調整

- ✓ [只適合於投資相連壽險有市值調整]  
因為市值調整，保單可能會有潛在損失，而市值調整的幅度，是由本公司全權決定。

### 中介人的酬勞

- ✓ 若閣下選擇投購此投資相連壽險保單，中介人將會獲取平均\$XX.X 的酬勞(以閣下每繳付\$100 元保費金額計)。如欲進一步了解閣下的銷售代表就此投資相連壽險保單所收取的酬勞詳情，請向該銷售代表查詢。

### 冷靜期

- ✓ 冷靜期退保權益

\*您可隨時登入本公司網頁<<公司網頁>>內的「連繫基金／投資價格」，查詢各種連繫基金／投資的資料及風險級別

<<保險公司名稱>>謹啟



## APPENDIX G: Point of sale Audio Recording Script

**For the purpose of this script, the “Caller” refers to either the employee of insurer’s call centre (電話服務員工) or the employee witnessing the PSAR process on site (銷售地點員工), who will actually conduct the PSAR script.**

### 1. Opening 開始

#### 1.1 Introduction 介紹

- The caller should introduce himself/herself by name and company;  
致電者必須先報上姓名及介紹自己所屬公司的名稱；
- Explaining the purpose of the recorded call and that it is a regulatory requirement to verify the important points after completion of the sales process. The following discussion will be recorded and it will take about 10 mins;  
解釋談話錄音之用意，並說明按監管要求，保險公司必須於銷售過程完成後跟客戶確認一些重點，以下內容將會錄音，過程大約需時十分鐘；
- Securing agreement to the call and stressing that the purpose is to ensure that the customer’s rights are fully respected and protected;  
確保客戶同意繼續談話，並強調致電是為了確保客戶的權益獲得充分尊重及保障；
- Ask the name of ILAS plan being applied by the customer;  
詢問客戶所申請的投資連繫壽險計劃名稱；
- Verifying the customer’s identity.  
核實客戶的身分。

#### 1.2 Confirming purchase of an ILAS product & Statement of Purpose 確定購買投資相連壽險產品及目標概要

Question: Can you please confirm if you have purchased an Investment Linked Assurance Scheme (ILAS) product from an agent/a broker (insert name of the relevant insurance agent/broker) of Company (insert name of the Company)?

問題：請問你是否透過xx公司（填上公司名稱）的保險代理 / 經紀（填上有關保險代理 / 經紀的姓名）購買了投資相連壽險計劃？

Can you also confirm the objective that you purchased this ILAS product is (insert the reason/ consideration stated by the applicant in the Important Facts Statement/ Applicant’s Declaration)?

請你再次確認你購買這份投資壽險產計劃的目的是（請申請人讀出於重要資料聲明書 / 申請人聲明書中所填寫之原因 / 考慮因素）。

### 2. Key Questions 主要問題

#### 2.1 Sales Process 銷售程序

Question: Did your insurance agent/broker perform a Financial Needs Analysis and Risk Profiling based on information provided by you, before recommending the ILAS product to you?

問題：你的保險代理 / 經紀向你推介投資相連壽險計劃前，有否根據你提供的資料進行財務需要分析及風險承擔能力評估？

Question: Did your insurance agent/broker explain and compare different insurance options based on information provided by you in the Financial Needs Analysis before recommending the ILAS product to you?

問題：你的保險代理 / 經紀向你推介投資相連壽險計劃前，有否根據你於財務需要分析所提供的資料向你講解及比較不同的保險產品？

## 2.2 Product features

產品特色

Question: Did you receive and understand the marketing literature that explains the key features of the policy, and the level of all charges and fees?

問題：你有否收到介紹保單主要特色的銷售資料？你是否明白資料的內容及所有收費與費用的詳情？

## 2.3 Amount of premium and premium term & implication if not fulfilling the premium payment for the chosen term

保費金額及繳付保費年期，以及不按照供款年期繳付保費，對保單可能造成的影響

Question: Can you please confirm whether the premium for the policy purchased by you is (insert the amount) and the premium term is (insert the premium payment period)? Are you aware that if you do not intend or are unable to complete the premium payment for the whole duration you have chosen, you should not acquire this policy as you may suffer a loss if you discontinue your premium payment earlier as fees and charges will be continuously deducted from your policy?

問題：請問你購買的保單保費金額是（請客戶讀出金額）？繳付保費年期是（請客戶讀出年期）？假如你在投保期間不打算或無法支付整段選定年期的保費，你就不應購買這份計劃；因為停止繳付保費，保單之費用或收費仍將繼續從你的保單中扣除，你可能因此蒙受損失。

## 2.4 Understanding of penalties, fees or charges

明白需要繳付的罰款、費用或收費

Question: Did your insurance agent/broker explain the types of penalties, fees or charges? Specifically, they include (1) penalties or charges for early encashment, withdrawal and temporary suspension of premium payment, and such penalties or charges can be up to (insert the highest fees and charges, and charging basis applicable); (2 if applicable) charges for switching of investment choice?

問題：你的保險代理 / 經紀有否解釋你需要繳付的罰款、費用或收費？特別是指：(1) 因提早領取現金價值、提款和暫緩繳交保費，而需要繳付的罰款或收費，而該等罰款或收費可達到（請填寫適用的最高收費及收費基礎）；(2 如適用者) 轉換投資選項之收費？

## 2.5 Understand Potential Risk of Investments

明白投資的潛在風險

Question: In the Product Key Facts Statement, Principal Brochure, Investment Option Brochure and the marketing literature provided to you, the risk inherent in the investment of your policy has been set out. Are you aware that investment returns are not guaranteed and each investment choice is subject to market and interest rate fluctuations, and to the risks inherent in all investments? The value of investments may go down as well as up, and past performance is not indicative of future performance.

問題：產品資料概要、主要推銷刊物、投資選項手冊及銷售資料已詳列你購買的保單的所有投資固有風險。你是否知道投資回報並非保證，而每項投資選項都會受市場及利率波動影響，亦會受投資的固有風險影響？投資價值可跌可升，過去的投資表現不能作為日後表現的指標。

**Question [applicable only for ILAS product with Market Value Adjustment]**  
問題 [只適用於投資相連壽險產品之市值調整]

**Are you aware that there may be potential loss due to Market Value Adjustment, which is determined at the sole discretion of us, under certain situation?**

你是否知道若干情況下因為市值調整，保單可能會有潛在損失，而市值調整的幅度，是由本公司全權決定？

**Your investment options «high\_risk\_fund» belongs to high risk category\*. High risk investment options may be subject to higher volatility.**

您選擇的投資組合«高風險基金»屬高風險類別\*。高風險投資組合的表現可能會有較大波動。

## 2.6 Charges and changes in risk level of investment choices in switching 轉換投資選項之收費及風險水平的轉變

**Question: Are you aware of the possible charges and possible changes in risk levels of the investment choices when switching? You have the right to seek professional financial advice when in doubt.**

問題：你是否知道轉換投資選項可能需要支付收費，以及可能引致風險水平產生變化？如有疑問，你有權尋求專業的財務意見。

## 2.7 Understanding of upfront and surrender charges 明白前置及退保的收費

**Question: Are you aware that an up-front fee will be charged on the premium you paid before investment (where applicable)? Are you aware that a withdrawal and / or surrender charge will be deducted from the policy benefit if you make withdrawal from and / or surrender your policy within X years (insert the number of policy years where the withdrawal and / or surrender charge is applicable) (where applicable), and such penalties or charges can be up to (insert the highest fees and charges, and charging basis applicable)?**

問題：你是否知道你繳交的保費在用作出投資前，部分會先用來繳付保費的前置收費（如適用）？你是否知道，如果你在 x 年內提款及 / 或退保（填寫提款及 / 或退保收費適用之年數）（如適用），而該等罰款或收費可達到（請填寫適用的最高收費及收費基礎），因為提款及 / 或退保而引申的收費，將會由你的保單利益中扣除？

## 3. Closing 結束

### 3.1 Intermediaries' Remuneration 中介人的酬勞

**Are you aware that if you take up this ILAS policy, the intermediary will on average receive remuneration of \$x.x per \$100 of the premium that you pay? Are you aware that**

you can ask your intermediary further details about the remuneration that he/she may receive in respect of your ILAS policy?

你是否知道若閣下選擇投購此投資相連壽險保單，中介人將會獲取平均\$xx.x的酬勞(以閣下每繳付\$100元保費金額計)?你是否知道你可進一步向你的中介人查詢他/她就本投連壽險保單可收取的酬勞詳情?

### 3.2 Confirming suitability

確認適合性

\*\*\*\*\*

***If the PSAR is conducted by call centre employee, the following question should be asked by the call centre employee:***

Question: Please tell me which Box in Important Facts Statement and Applicant's Declaration did you choose?

問題：請你讀出在選擇了A項或是B項？

\*\*\*\*\*

<< Depends on the customer's choice on the suitability declaration, read out the respective question as follows 請根據客戶於重要資料聲明書/申請人聲明書所作的選項而選擇以下的問題>>：

**Scenario 1: The applicant has ticked Box A in Important Facts Statement and Applicant's Declarations**

情況一：申請人於重要資料聲明書 / 申請人聲明書中選擇了A項

Question: You have ticked Box A, which means the features and risk level of the product(s) and your selected mix of underlying investment choices are suitable for you. Is this consistent with your understanding?

問題：你選擇了A項，即表示產品特色和風險程度與你所選擇的相關投資組合均適合你。這說法是否與你所理解的一致？

**Scenario 2: The applicant has ticked Box B in Important Facts Statement and Applicant's Declarations**

情況二：申請人於重要資料聲明書 / 申請人聲明書中選擇了B項

Question: You have ticked Box B, which means that it is your intention and desire to proceed your application(s) despite the fact that the features and risk level of the product(s) and your selected mix of underlying investment choices may not be suitable for you. You explained in the Important Facts Statement and Applicant's Declarations that the reason is (insert the explanation provided in the Important Facts Statement and Applicant's Declarations). Is this consistent with your understanding?

問題：你於重要資料聲明書 / 申請人聲明書中選擇了B項，即表示產品特色和風險程度與你所選擇的相關投資組合可能並不適合你，但你仍想繼續進行該計劃的申請，而你亦在重要資料聲明書/申請人聲明書中所提供的理由是（加入在該重要資料聲明書/申請人聲明書中填寫的理由）。這說法是否與你所理解的一致？

### 3.3 Important Facts Statement and Applicant's Declaration

重要資料聲明書及申請人聲明書

A copy of the Important Facts Statement and Applicant's Declaration which you have read and signed during the application will be attached to the ILAS policy contract to be delivered to you by your insurance agent/ broker. Please read it carefully once you have received it because it contained important information and facts which you should know.

你的保險代理 / 經紀將會把你的投資相連壽險合約送交給你，並會一併送上在銷售時你已經閱讀及簽署的「重要資料聲明書及申請人聲明書」副本。請你收到後小心細閱有關文件的內容，因為當中列明了你必須知道的重要資料及概要。

### 3.4 Cooling-off Rights

冷靜期退保權益

Provide a statement on the customer's Cooling-off Rights and also specify the expiry date of the cooling-off period if known, or otherwise describe the date in general description.

向客戶提供冷靜期退保權益概要，若知道冷靜期屆滿的確實日期，應具體指明有關日期；假如未能提供具體的屆滿日，即應簡介如何計算冷靜期的屆滿日。

### 3.5 Closing Remark

結束備註

Thank the customer for their time and that you have verified all of the necessary information. Of course, if you have any queries, please feel free to either contact your broker/agent; who is keen on supporting you or contact us on xxxxx . Is there anything else that I can help you with today?

感謝客戶的寶貴時間，並說明已核實所需資料。假如客戶有任何查詢，可隨時聯絡其保險代理 / 經紀，中介人定必樂意解答有關問題，客戶亦可致電xxxxx與我們聯絡。詢請客戶是否尚有其他需要效勞的地方？

Yes – follow on 有 – 繼續跟進。

No – Bye. 沒有 – 再見。