

**Subject: Updated Requirements Relating to the Sale of ILAS Products following the Introduction of the SFC Handbook for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products (“SFC Handbook”).**

## **1 Background**

Following the introduction of the SFC Handbook it is necessary for the Hong Kong Federation of Insurers (“HKFI”), as a self-regulatory body, to update its Requirements relating to the Sale of ILAS Products (“Requirements”).

## **2 Purpose**

The purpose of the updated Requirements is to incorporate, among others, the enhanced requirements brought about through the introduction of the SFC Handbook to ensure that customers purchase ILAS products which are suitable for them and consistent with their requirements and risk appetite.

## **3 Effective date**

Given that the SFC has adopted a phased approach in their implementation timeline, Member Companies who sell ILAS products are required to implement these updated Requirements as soon as their revised existing ILAS material are vetted by the SFC and in any event **no later than 24 June 2011**.

## **4 Requirements**

### ***4.1 Financial Needs Analysis***

Building on the HKFI’s initiative on needs analysis that took effect in February 2007, every application for an ILAS product must include, or be accompanied by, a financial needs analysis (“FNA”) form. The FNA must as a minimum include all the questions and multiple choice options in the suggested form of FNA shown in Appendix A. Member Companies may modify the FNA to include additional questions, and may also add additional multiple choice options to the mandatory questions shown in the suggested form of FNA; however, each of the choices shown for the mandatory questions must be included in the FNA.

Neither Member Companies nor customers can opt out of the FNA. That would defeat the objective of this initiative. If a customer chooses to deviate in any respect from the FNA process he/she must confirm his/her reason(s) in writing. The FNA form can be designed to accommodate this – see Appendix A – but it is stressed that “tick boxes” indicating non-compliance with the FNA requirement are not permissible; the customer must set out his/her specific reason(s).

The FNA may be either presented as a separate form, or included as a section within another point-of-sale document such as the proposal form; but whichever option is adopted, the FNA must be clearly identified, e.g. “Financial Needs Analysis” or an appropriate set of words that clearly conveys the document’s purpose and must be signed and dated by the applicant(s).

These new FNA requirements apply to ILAS products whereas the previously announced requirements of the HKFI’s Initiative on Needs Analysis took effect in February 2007 apply to non-ILAS products.

## **4.2 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 risk appetite and determine if a particular product and its underlying investment choices (if any) are suitable for him/her. 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 questions of the FNA in the RPQ. Member Companies must also exercise extra care when selling ILAS products to elderly or unsophisticated customers or those who may not be able to make independent investment decisions on complex investment products, particularly products with long maturity periods or which attract heavy penalties on early redemption or withdrawal.

The treatment of customers choosing to deviate in any respect from the RPQ process is identical to the FNA requirement described in the FNA section above.

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 proposal form; but whichever option is adopted the RPQ must be clearly identified, e.g. "Risk Profile Questionnaire or an appropriate set of words that clearly conveys the document's purpose and must be signed and dated by the applicant(s).

## **4.3 Applicant's Declarations**

Every application for an ILAS product must include, or be accompanied by, Applicant's Declarations ("Declarations") in the exact form shown in Appendices B and C. Member Companies must not modify the contents of these Declarations.

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

- 1) The applicant(s) must complete the Declarations. He/She/They cannot opt-out of this requirement.
- 2) The applicant(s) must sign the declaration of "Section I: Disclosure Declaration" to confirm that they understand and accept the highlighted features of the product as well as to confirm that he/she/they has/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) 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 sale representative 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, B or C in "Section II: Suitability Declaration".
  - a) Box A should be ticked where the sale representative 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 the applicant(s) is/are unwilling to disclose sufficient information for suitability to be assessed, or 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, an applicant must in his or her own handwriting provide sufficient explanation as to why he/she has determined to proceed with the application, notwithstanding that the product may not be suitable for him/her.
  - c) Box C should be ticked if the applicant(s) fails to comply with any part of the process, including but not limited to refusal to complete any or all parts of the FNA and RPQ, or the applicant(s) wish(es) to progress the sale on an "execution only" basis. The applicant(s) must set out his/her/their reason(s) and provide the reason(s) in his/her/their own handwriting.
  - d) All applicant(s) must sign and date at the bottom of "Section II: Suitability Declaration".

The Declarations can either be presented as a separate form, or as a separate single page within another point-of-sale document such as the proposal form. The Declarations' document or section must be clearly titled: "Applicant's Declarations".

#### **4.4 Suitability Check**

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

Further, Member Companies must 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 applicant(s) based on the information disclosed by the applicant(s), and (ii) deal appropriately with any exceptions (as per section 4.5 of these Requirements).

Special consideration is required where business is introduced by an insurance broker, including Independent Financial Advisor ("IFA") acting in the capacity as an insurance broker. It is important that in performing the Suitability Check and any exceptions (as per Section 4.5 of these Requirements), the applicant(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 Applicant's Declarations (see Appendix C) has been prepared for this purpose and must be used for business introduced from this intermediary type.

#### **4.5 Post-sale Controls**

Member Companies should be aware that the Hong Kong Monetary Authority ("HKMA") has announced a requirement for banks to make audio recordings of ILAS sale. The HKFI's Task Force on the Report by HKMA on Distribution of Structured Products considered that applying this recording requirement to other sale channels, such as agents, was not practical. However, since this would create a difference between sale channels, Member Companies must implement the following additional post-sale controls ("Post-sale Controls") for non-bancassurance ILAS sale:

- 1) Copies of the Product Key Facts Statement for the relevant ILAS product and the signed Applicant's Declarations (as per Appendix B of these Requirements) 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 they tick in Section II: Suitability Declaration of either Appendix B or C.
- 3) Before the expiry of the cooling-off period, Member Companies must make reasonable efforts to complete and make audio recording of telephone calls with (i) all "Vulnerable Customers", (ii) all customers selecting either box B or C of Section II of the Declarations and (iii) all customers wishing to procure ILAS products for the purpose of the CIES, to confirm their consents to both the Disclosure Declaration and the Suitability Declaration (a "**Post-sale Call**").

The Post-sale Controls will not apply to bancassurance ILAS sale, as an audio recording should already have been made during the fulfillment process. However, Member Companies must implement the Post-sale Controls for all other sale channels, including, without limitation, customers introduced by independent intermediaries such as brokers and IFAs acting in the capacity as insurance brokers.

To ensure compliance with the Post-sale Call requirements Member Companies must prepare and follow a script for the Post-sale Call. The HKFI issued a minimum set of questions (see Appendix D) in this script in mid December 2009; however Member Companies are entitled to develop their own version provided it includes at least those questions in Appendix D.

In determining who is a "Vulnerable Customer" to whom a 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.

All Member Companies, including bancassurers, are required to maintain a register of policies issued to "Vulnerable Customers" or customers selecting either box B/C of the Declarations or both. This register must be capable of being audited and rendering appropriate data for the needs of both insurance industry and key stakeholders such as the Office of the Commissioner of Insurance.

#### ***4.6 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 including IFAs. 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 including IFAs, the copies should be certified by the Responsible Officer designated by the authorized representative of the insurance brokers.

## **5 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 now available from the HKFI’s website at [www.hkfi.org.hk](http://www.hkfi.org.hk). With effective from 1 February 2011, this pamphlet must be distributed to potential policyholders of ILAS products at the point-of-sale.

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

The following questions form the minimum required contents of the FNA form:

1. What are your purposes of buying our product? (tick one or more)
  - Life Protection       Savings       Investment       Accident
  - Retirement       Education       Health Protection
  - Capital Investment Entrant Scheme (“CIES”)
  - Others (Please specify \_\_\_\_\_)
  
2. What is your target horizon for insurance policy/investment-linked assurance scheme? (tick one)
  - < 1 year       1-5 years       6-10 years
  - 11-20 years       > 20 Years
  
3. Your capacity to pay premiums for insurance or to contribute to investments:
  - a. What is your average monthly income from all sources in the past 2 years? (tick one or more)
    - i.  Specific amount: Not less than HK\$ \_\_\_\_\_ per month
    - or ii.  In the following range:
      - a)  less than HK\$4,000
      - b)  HK\$4,001 - HK\$9,999
      - c)  HK\$10,000 - HK\$19,999
      - d)  HK\$20,000 - HK\$49,999
      - e)  HK\$50,000 - HK\$100,000
      - f)  over HK\$100,000.
  
  - b. What is your approximate current accumulative amount of liquid assets? Please specify type and amount: Type : \_\_\_\_\_ [HK\$ \_\_\_\_\_]

Note: Liquid assets are assets which may be easily turned into cash, for example, cash, money in bank accounts, money market accounts, actively traded stocks, bonds and mutual funds and US Treasury bills. However, real estate, coin collection and artwork are not considered to be liquid assets.

  - c. For how long are you able to contribute to an insurance policy and/or investment plan? (tick one)
    - < 1 year       1-5 years       6-10 years
    - 11-20 years       > 20 Years
  
  - d. Approximately what percentage of your income would you be able to use to pay your monthly premium for the entire term of the insurance policy/investment plan in (c) above? (tick one)
    - i)  10% - 20%
    - ii)  21% - 30%
    - iii)  31% - 50%
    - iv)  >50%

- e. In considering your ability to make payments, what are your sources of funds?  
(tick one or more)
- i)  salary
  - ii)  income
  - iii)  savings
  - iv)  income from other investments
  - v)  accumulative savings & investments
  - vi)  others (Please specify \_\_\_\_\_)

4. If you choose to deviate in any respect from the FNA process, you must indicate your reason(s) in writing.

*(Applicant must complete explanation in **own** handwriting in this box.)*

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

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

\_\_\_\_\_  
Date

*Note: You are required to inform us (the insurance company) if there is any substantial change of information provided in this form before the policy is issued.*

**APPENDIX B: Applicant's Declarations (for business introduced by insurance agents)**

**INVESTMENT-LINKED ASSURANCE SCHEME APPLICANT'S DECLARATIONS**

**Section I: Disclosure Declaration**

The insurance intermediary, (insert name and registration number of the relevant insurance agent), has conducted a financial needs analysis for me and I have read the Product Key Facts Statement (as applicable), Principal Brochure and marketing materials of the product(s) that I am applying for. I declare and agree that I fully understand and accept the following relating to my application(s) for this insurance policy:

- Product features including the policy term and all charges and fees;
- Amount of premium and premium term;
- Any loss that I may suffer as a result of early surrender of my policy, any cash withdrawal, premium reduction, and any permissible premium suspension/premium holiday entitlement;
- Investment returns are not guaranteed;
- Potential loss associated with any market value adjustment;
- The potential risks as disclosed in the Product Key Facts Statement (as applicable), returns, and losses associated with my investment(s);
- If I switch my investment choices, I may be subject to a charge and my risk may be increased or decreased, I have the right to seek professional financial advice when in doubt;
- This application is for the purpose of the Capital Investment Entrant Scheme ("CIES") (if applicable); and
- I confirm that I have received a copy of the HKFI's education pamphlet entitled "Questions you need to ask before taking out an ILAS product".

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

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

\_\_\_\_\_  
Date

**Section II: Suitability Declaration**

I understand and agree that (*tick one only*):

A  the features and risk level of the product(s) and my selected mix of underlying investment choices are suitable for me based on my disclosed current needs and risk profile as indicated in the Needs Analysis Form and Risk Profile Questionnaire.

OR

B  despite the fact that the features and/or risk level of the product(s) and/or my selected mix of underlying investment choices may not be suitable for me based on my disclosed current needs & risk profile as indicated in the Needs Analysis Form and Risk Profile Questionnaire, I confirm that it is my intention and desire to proceed with my application(s) as explained below:

*(If Box B is ticked, Applicant must complete explanation in **own** handwriting in this box.)*

OR

C

despite the fact that I am required to complete the Financial Needs Analysis and Risk Profile Questionnaire to ensure that the product(s) to be purchased is/are suitable for me, I confirm that it is my intention and desire to proceed with my application(s) without complying with the said requirements for the reason(s) below:

*(If Box C is ticked, Applicant must complete explanation in **own** handwriting in this box.)*

I acknowledge I should not purchase this product and/or the selected mix of underlying investment choices unless I understand these and their suitability has been explained to me and that the final decision is mine.

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

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

\_\_\_\_\_  
Date

- Notes:*
- 1. For the purpose of these Declarations, the singular shall impart the plural; the word "I" shall include "we"; & the word "my" shall include "our". For joint applicants, all applicants must sign both sections.*
  - 2. You are required to inform your insurance agent or us (the insurance company) if there is any substantial change of information provided in these Declarations before the policy is issued.*



(If Box B is ticked, Applicant must complete explanation in **own** handwriting in this box.)

OR

C

despite the fact that I am required to complete the Financial Needs Analysis and Risk Profile Questionnaire to ensure that the product(s) to be purchased is/are suitable for me, I confirm that it is my intention and desire to proceed with my application(s) without complying with the said requirement for the reason(s) below:

(If Box C is ticked, Applicant must complete explanation in **own** handwriting in this box.)

I acknowledge I should not purchase this product and/or the selected mix of underlying investment choices unless I understand these and their suitability has been explained to me and that the final decision is mine.

**I understand that the Insurance Company:-**

**(a) does not provide/accept any responsibility for the financial advice given by my appointed insurance broker who acts on my behalf and independently of the Insurance Company; and**

**(b) will retain copy(ies) of the completed Needs Analysis Form and Risk Profile Questionnaire for record purpose but will have no responsibility for reviewing/assessing whether a particular insurance product and any underlying investment choices are suitable for me in light of my personal circumstances.**

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

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

\_\_\_\_\_  
Date

#### **Declaration by Intermediary**

I, \_\_\_\_\_ (print name of Intermediary and Registration number), confirm that I have fully explained the contents of the Applicant's Declarations to the Applicant in a language of the Applicant's choice.

\_\_\_\_\_  
Intermediary's Name

\_\_\_\_\_  
Intermediary's Signature

\_\_\_\_\_  
Date

*Notes: 1. For the purpose of these Declarations, the singular shall impart the plural; the word "I" shall include "we"; & the word "my" shall include "our". For joint applicants, all applicants must sign both sections.*

*2. You are required to inform your intermediary or us (the insurance company) if there is any substantial change of information provided in these Declarations before the policy is issued.*

## APPENDIX D: Post-sale Call

### 附件D：售後跟進電話服務

#### Process

#### 程序

This process applies to all Life Insurance Members (LIMs) of the Hong Kong Federation of Insurers and to all “non-bancassurance” ILAS Sale with regard to (1) “Vulnerable Customers”, (2) any customers selecting either box B or C of Section II of the Applicant’s Declarations and (3) any customers wishing to procure ILAS products for the purpose of the Capital Investment Entrant Scheme (“CIES”), including sale through insurance brokers. The objective of the Post-sale Call is to seek confirmation from customers as to their consents to both the Disclosure Declaration and the Suitability Declaration.

售後跟進電話程序適用於由香港保險業聯會屬下所有壽險會員（包括透過經紀銷售）及所有非經銀行銷售予下列人士的投資相連壽險計劃：

- (1) 需要特別關顧的客戶，
- (2) 在《申請人聲明書》乙部選擇B項或C項之客戶，以及
- (3) 為申請「資本投資者入境計劃」而投購投資相連壽險計劃的客戶。

此舉旨在向客戶確認他們同意簽署的「披露聲明」及「產品適合性聲明」。

The Post-sale Call must be made before the expiry of the Cooling-off Period and by an authorized person of LIMs who was not the person selling the insurance product to the customer.

售後跟進電話服務必須在冷靜期屆滿前，由壽險會員之授權人士負責執行，而非由該保險產品之銷售人員執行。

LIMs are entitled to develop their own process for making Post-sale Call provided that it incorporates the following:

壽險會員可自行制訂售後跟進電話服務之程序，但必須包括以下各項：

- At the beginning of the call, the caller should introduce himself/herself by name and company;  
在電話接通後，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;  
解釋售後跟進電話服務之用意，並說明此為監管要求，保險公司必須於銷售過程完成後致電客戶，而電話的談話內容會被錄音；
- Securing agreement to the call and stressing that the purpose is to ensure that the customer’s rights are fully respected and protected;  
確保客戶同意電話對話，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；
- The call should be terminated if the customer does not agree to proceed;  
如客戶不同意進行有關程序，應終止通話；

(as at 25 Jan 2011)

(二零一一年一月廿五日)

- For a customer who is unwilling to answer the Post-sale Call, or cannot be contacted, a written communication should be sent to the customer before the expiry of the Cooling-off Period at the address held on file. The content of the letter should follow the core questions for the Post-sale Call. Where the customer does not reply to the letter within the timeframe indicated (e.g. one week from date of the letter), the LIM can assume that this will not be contested and the file closed;  
如客戶不欲接受跟進電話服務，或者壽險會員無法用電話聯絡該名客戶，則壽險會員必須在冷靜期屆滿前，根據檔案內之地址，以書面聯絡該名客戶。信件的內容須包含售後跟進電話服務之主要問題。假如客戶沒有在限期內回覆（例如：以發信日期起計的一星期內），壽險會員可以假設該名客戶對信件內容並無異議，可作結案論；
- Post-sale Calls are to be made to non-Hong Kong residents as well. Where contact cannot be established, then the procedure is the same for those customers who are unwilling to participate in the process, i.e. a letter should be sent to the customer;  
售後跟進電話服務同時適用於非本港居民。如壽險會員無法用電話聯絡該名客戶，則應按照處理不願接受跟進電話服務的客戶的程序，以書面聯絡該名客戶；
- Reasonable efforts should be made to establish contact with the customer and respect the Post-sale Call process; sending letters to customers should not be considered as an alternative and every effort should be made to establish contact with customers by telephone. LIMs are reminded that logs should be maintained and be available for inspection upon request.  
壽險會員在合理的情況下，應盡其所能與客戶聯絡，並遵守售後跟進電話之程序。壽險會員不應以發信予客戶代替跟進電話，而應盡能力以電話聯絡客戶，並謹記保存有關紀錄，以備查核。

### **Post-sale Call Content**

#### **售後跟進電話的內容**

LIMs are also entitled to develop their own Script for the Post-sale Call which must include the following questions:

壽險會員可自行制訂售後跟進電話之內容，但必須包括以下問題：

**Purchase of an investment-linked assurance product from an insurance agent/broker**  
經由保險代理／經紀購買投資相連產品

Question: Can you please confirm if you have purchased an 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）購買一份投資相連壽險產品？

**Understand and accept all items set out under Section I - the Disclosure Declaration and Section II - the Suitability Declaration;**

明白及接受甲部 - 「披露聲明」及乙部 - 「適合性聲明」內之所有項目；

(as at 25 Jan 2011)

(二零一一年一月廿五日)

## Section I - Disclosure Declaration

甲部 - 「披露聲明」

### Product features

#### 產品特色

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

問題：你有否收到介紹保單主要特色的銷售資料？你是否明白當中的內容，特別是有關保單年期及所有收費與費用的詳情？

### Amount of premium and premium term

#### 保費金額及繳付保費年期

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 contract period)?

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）？

### Any loss that the customer may suffer as a result of early surrender, any cash withdrawal, premium reduction and permissible premium suspension/premium holiday entitlement

任何因客戶選擇提早退保、提取現金、遞減保費及保單提供的暫停繳付保費／行使保費假期權利等而引致之損失

Question: Did your insurance agent/broker explain the types of penalties, fees or charges as a result of your exercising certain rights under the policy such as early encashment, withdrawal and temporary suspension of premium payment?

問題：你的保險代理／經紀有否解釋你行使保單權利時，例如：提早領取現金價值、提款和暫緩繳交保費，需要繳付的罰款、費用或收費？

### Investment returns are not guaranteed

#### 投資回報並非保證

Question: Have you read and understood the respective warning and risk disclosure statements as contained in the Product Key Facts Statement and Principal Brochure and the supporting materials of the product for which you have applied?

問題：你有否細閱及明白所購買的產品資料概要、主要推銷刊物及相關資料內刊印的提示及風險披露說明？

Examples of the Product Key Facts Statement and risk disclosure statements are that the value of investments may go up as well as down. Investment returns are not guaranteed and past performance is not indicative of future performance. Have you been advised to read carefully the Product Key Facts Statement and Principal Brochure prior to making your investment decision?

風險披露說明例子包括：投資價值可升可跌、投資回報並非保證，過去的投資表現不能作為日後表現的指標。你作出投資決定前，保險代理／經紀有否建議你小心細閱產品資料概要和主要推銷刊物呢？

### Potential loss associated with any Market Value Adjustment (MVA)

與任何市值調整有關之潛在損失

Question: Are you aware that each investment choice is subject to market and interest rate fluctuations and to the risks inherent in all investments?

問題：你是否知道每項投資選擇都會受市場及利率波動影響，亦會受投資固有的風險影響？

[MVA: LIMs are only required to explain the implications of MVA if this is a feature of the policy; otherwise questions related to this feature can be ignored.]

〔市值調整：假如保單有市值調整的元素，壽險會員只須解釋其含意；假如保單並無市值調整一項，則毋須理會相關之問題。〕

### Charges and change in risk level of the investment choice in switching

轉換投資選擇之費用及風險水平的改變

Question: Are you aware of the possible charges and the possible change in risk level of the investment choice 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擇可能需要支付費用，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。

### Product Features of ILAS under the CIES

資本投資者入境計劃的產品特色

Question: Did you buy this policy for the purpose of the CIES? If yes, did you receive any marketing literature which drew your attention to the policy risks, term and all charges/fees involved? Did you understand them?

問題：你是否為了申請「資本投資者入境計劃」而投購此保單呢？如是者，你曾否收到任何銷售資料，提醒你留意此保單的風險、年期及所有涉及的收費／費用？你是否明白該等銷售資料呢？

### For brokers, the Insurance Company does not assess the investment or asset allocation risk during the process

由保險經紀銷售的投資相連壽險計劃，保險公司在整個過程中並不會評估投資或資產分配之風險

Question: Are you aware the broker has completed the *Financial Needs Analysis form/ Risk Profile Questionnaire* based on the information provided by you? Do you understand that the Insurance Company does not assess the investment or asset allocation risk at any time during the process and therefore does not take any responsibility for investment choices/decisions made by you or your broker?

問題：你是否知道保險經紀根據你提供的資料填寫《財務需要分析表格》/《風險承擔能力問卷》？你是否明白保險公司在整個過程中並不會評估你的投資或資產分配之風險？因此，你或你的保險經紀所作出的投資選擇／決定，保險公司並不會承擔任何責任。

## Section II - Suitability Declaration

### 乙部 – 適合性聲明

Question: You have ticked Box [A/B/C], which means [Describe the Declaration Content and any written statements made by the Applicant]. Do you understand the implication of ticking this box and is this consistent with your understanding?

問題：你在「適合性聲明」內，選擇了〔A/B/C〕項，即表示（註明聲明中的內容，以及客戶親筆填寫之聲明）。你是否明白所選擇的答案的含意？這答案又是否和你所理解的一致？

- If the underlying investment choices fall within the “high risk” category, secure confirmation of the understanding and implications; and  
如相關投資選擇屬「高風險」類別，客戶需確認明白其風險及含意；以及
- The customer’s Cooling-off Rights.  
客戶可享有的冷靜期權益。

## 附件 A：財務需要分析表格

財務需要分析表格之基本內容必須具備以下問題：

1. 閣下選購本公司產品的目的為何? (可選多於一項)  
 人壽保障       儲蓄       投資       意外  
 退休       教育       醫療保障       資本投資者入境計劃  
 其他 (請詳述 \_\_\_\_\_)
2. 閣下投購保單／投資相連壽險產品計劃的目標年期為 (只可選其中一項)：  
 < 1 年       1 - 5 年       6 - 10 年  
 11 - 20 年       > 20 年
3. 閣下繳付保費或支付投資項目的負擔能力：
  - a. 在過去兩年裡，閣下由所有收入來源所得的每月平均收入為(可選多於一項)：
    - i.  請註明金額：每月不少於港幣 \$ \_\_\_\_\_
    - 或 ii.  在以下範圍內：
      - a)  少於港幣\$4,000
      - b)  港幣\$4,001 - 港幣\$9,999
      - c)  港幣\$10,000 - 港幣\$19,999
      - d)  港幣\$20,000 - 港幣\$49,999
      - e)  港幣\$50,000 - 港幣\$100,000
      - f)  多於港幣\$100,000
  - b. 閣下現時累積的流動資產約有多少?  
請註明類別及金額：[類別： \_\_\_\_\_] [港幣\$ \_\_\_\_\_]  

註：流動資產指可以容易變現為現金的資產，例如現金、銀行存款、貨幣市場戶口、交投活躍的股票、債券、共同基金及美國國庫券等。然而，房地產、錢幣收集及藝術品均不屬於流動資產。
  - c. 閣下可支付保單及／或投資計劃的年期為 (選其中一項)：  
 < 1 年       1 - 5 年       6 - 10 年  
 11 - 20 年       > 20 年
  - d. 就閣下在(c)所選擇的保單／投資計劃之整段年期內，閣下每月可承擔的保費佔閣下個人收入的比率為 (選其中一項)：  
 10% - 20%       31% - 50%  
 21% - 30%       > 50%
  - e. 閣下考慮繳付能力時，請註明資金來源(可選多於一項)：  
 薪金       其他投資的收入  
 收入       累積儲蓄及投資  
 儲蓄       其他 (請詳述 \_\_\_\_\_)
4. 如閣下選擇不填報上述財務需要分析，閣下必須書面詳述有關原因。  

(申請人必須在此親筆填寫解釋。)

申請人姓名

申請人簽署

日期

註：若本表格內填報的資料有重大改變，閣下在保單未簽發前必須通知本公司。

(二零一一年一月廿五日)

## 附件 B：申請人聲明書（適用於由保險代理銷售的業務）

### 投資相連壽險計劃申請人聲明書

#### 甲部 — 披露聲明

保險中介人（填上有關保險代理／經紀的姓名及登記號碼）已為本人分析財務需要，本人已閱讀本人所申請計劃的產品資料概要（如適用者）、主要推銷刊物及銷售資料。本人聲明及同意本人完全明白並接受以下有關本人申請投購本保單的資料：

- 產品特色，包括保單年期及所有收費與費用；
- 保費金額及繳付保費年期；
- 任何因本人選擇提早退保、提取現金、遞減保費及任何保單提供的暫停繳付保費／保費假期等而引致之損失；
- 投資回報並非保證；
- 市場價格調整帶來之潛在損失；
- 產品資料概要（如適用者）披露的潛在風險，與本人的投資有關之回報及損失；
- 若本人轉換投資選擇，可能需要支付費用，及本人相關之投資風險會因此而增加或減低。如有疑問，本人有權尋求專業的財務意見；
- 本申請為「資本投資者入境計劃」之用（如適用者）；以及
- 本人確認已收到由香港保險業聯會印製的「購買投資相連壽險 — 問多點 知多點」教育小冊子一份。

申請人姓名

申請人簽署

日期

#### 乙部 — 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，有關產品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，有關產品之特色及／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本保險計劃：

（如選擇「B」項，申請人必須親筆於此欄內提供原因。）

或

C  儘管本人必須完成「財務需要分析」及「風險承擔能力問卷」，以確保所選購的產品適合本人，但本人確認基於下述原因，不遵從有關要求的情況下，本人打算及意欲申請本保險計劃：

（如選擇「C」項，申請人必須親筆於此欄內提供原因。）

本人確認，除非本人清楚了解本產品和相關投資項目的選擇組合，並得悉本產品如何切合本人的需要，否則本人不應選購此產品。本人擁有最終的決定權。

申請人姓名

申請人簽署

日期

註：1. 就本聲明書而言，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，所有申請人必須在甲、乙兩部內簽署。

2. 若本聲明書內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代理或本公司。

附件 C：申請人聲明書（適用於由保險經紀銷售的業務，包括以保險經紀身份銷售的獨立財務顧問）

投資相連壽險計劃申請人聲明書

甲部 — 披露聲明

保險經紀（填上有關保險經紀的姓名及登記號碼）已為本人分析財務需要，本人已閱讀本人所申請計劃的產品資料概要（如適用者）、主要推銷刊物及銷售資料。本人聲明及同意本人完全明白並接受以下有關本人申請投購本保單的資料：

- 產品特色，包括保單年期及所有收費與費用；
- 保費金額及繳付保費年期；
- 任何因本人選擇提早退保、提取現金、遞減保費及任何保單提供的暫停繳付保費／保費假期等而引致之損失；
- 投資回報並非保證；
- 市場價格調整帶來之潛在損失；
- 產品資料概要（如適用者）披露的潛在風險，與本人的投資有關之回報及損失；
- 若本人轉換投資選擇，可能需要支付費用，及本人相關之投資風險會因此而增加或減低。如有疑問，本人有權尋求專業的財務意見；
- 保險經紀是根據本人在「財務需要分析表格」及「風險承擔能力問卷」填寫的資料，包括本人向保險經紀以書面形式提供之任何補充資料，向本人提供關於是項投資的投資及資產分配意見。在整個銷售過程中，保險公司只負責制定及簽發產品，並沒有評估本人的投資或資產分配之風險；
- 本人申請為「資本投資者入境計劃」之用（如適用者）；以及
- 本人確認已收到由香港保險業聯會印製的「購買投資相連壽險 - 問多點 知多點」教育小冊子一份。

申請人姓名

申請人簽署

日期

乙部 — 適合性聲明

本人明白並同意（只可選一項）：

A  根據本人填寫「財務需要分析」及「風險承擔能力問卷」時向保險經紀披露的現時需要及投資風險概況，有關產品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。有關分析是由保險經紀進行，而非由保險公司完成。

或

B  儘管根據本人填寫「財務需要分析」及「風險承擔能力問卷」時披露的現時需要及投資風險概況，有關產品之特色及／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本保險計劃：

（如選擇「B」項，申請人必須親筆於此欄內提供原因。）

或

C  儘管本人必須完成「財務需要分析」及「風險承擔能力問卷」，以確保所選購的產品適合本人，但本人確認基於下述原因，不遵從有關要求的情況下，本人打算及意欲申請本保險計劃：

（如選擇「C」項，申請人必須親筆於此欄內提供原因。）

本人確認，除非本人清楚了解本產品和相關投資項目的選擇組合，並得悉本產品如何切合本人的需要，否則本人不應選購此產品。本人擁有最終的決定權。

本人明白保險公司：

- (i) 對獨立代表本人的保險經紀所提供之財務意見，概不負責；及
- (ii) 將保留已填妥的「財務需要分析」及「風險承擔能力問卷」副本作紀錄之用，但對保險產品及其相關投資項目是否適合本人之評估，概不負責。

申請人姓名

申請人簽署

日期

### 中介人聲明

本人（填上有關保險中介人的姓名及登記號碼）確認已採用申請人選擇之語言，向申請人詳盡解釋「申請人聲明書」的內容。

中介人姓名

中介人簽署

日期

- 註：1. 就本聲明書而言，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，所有申請人必須在甲、乙兩部內簽署。
2. 若本聲明書內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中介人或本公司。