



The applicant should note that any representation in, or referred to in, this application, and any representation made from time to time in support of this application which is false or misleading in a material particular, the provision of any information to the Commission which is false or misleading in a material particular and the provision of any record or document which is false or misleading in a material particular constitute an offence under either s.383(1), 384(1) and/or 384(3) of the Securities and Futures Ordinance.

Information Checklist for Product Key Facts Statement (KFS) for Investment-linked Assurance Schemes (ILAS)

Introduction

An applicant seeking authorization of a KFS of an ILAS pursuant to the section 105 of the Securities and Futures Ordinance must complete this information checklist and submit it to the Investment Products Department of the Securities and Futures Commission (“**SFC**” or “**Commissison**”). The SFC reserves the right to request for more information and/or documents in reviewing and considering each application.

Name of the Scheme : _____ (The “**Scheme**”)

Name of Applicant : _____ (The “**Insurer**”)

This is a standard form document. When completing this information checklist please do not make any deletion, addition or amendment to the form or headings. The applicant undertakes that it will give prompt notice to the SFC when any information given under this checklist is no longer accurate.

The SFC reserve the right to return forthwith, without processing, an incomplete application to the extent this information checklist and/or the accompanying documents are not properly or fully completed, and/or where negative responses in this information checklist are not properly explained, and/or such application is accompanied by documents that do not meet the requirements of the Code on Investment-linked Assurance Schemes (“ILAS Code”).

A tick placed in the “yes” column of the following pages shall be read as a representation that the requirements set out opposite the tick have been satisfied.

Please note that documents submitted should be in an advanced form, in good order and suitable for clearance. The SFC reserves the right to reject draft documents that are not in an advanced form and the right to request the applicant to submit updated and duly signed information checklist before authorization of the KFS.

The list below is not exhaustive. The SFC may require additional information.

Appropriate Disclosure		Remarks/Comments/ reference in Principal Brochure (If any)
Yes	No (Please state reason)	

(1) **Quick facts**

(2) **What is this product and how does it work?**

a. This product is an investment-linked assurance scheme (“ILAS policy”). It is a life insurance policy issued by the Insurer. This is not a fund authorised by the SFC pursuant to the Code on Unit Trusts and Mutual Funds (“UT Code”).

b. The premiums you pay, after deduction of any applicable fees and charges of your ILAS policy, will be invested by the Insurer in the “underlying funds” you selected (see below) and will accordingly go towards accretion of the value of your ILAS policy.

c. Your ILAS policy value will be calculated by the Insurer based on the performance of your selected underlying funds¹ from time to time and the ongoing fees and charges which will continue to be deducted from your ILAS policy value.

d. Note, however, that all premiums you pay towards your ILAS policy, and any investments made by the Insurer in the underlying funds¹ you selected, will become and remain the assets of the Insurer. You do not have any rights or ownership over any of those assets. Your recourse is against the Insurer only.

¹ “Underlying fund(s)” can be used by the Insurer in the event that it has disclosed in the offering document that it will be investing the net premium received from the scheme participants into the funds corresponding to the investment options as selected by the scheme participants for the Insurer's asset liability management. Otherwise, the Insurer should adopt the term “reference fund(s)”.

e. Due to the various fees and charges levied by the Insurer on your ILAS policy, the return on your ILAS policy as a whole may be lower than the return of the underlying funds¹ you selected. Please see [page] for details of the fees and charges payable by you.

f. “Underlying funds¹” available for selection are the funds listed in the investment option brochure. These may include funds authorised by the SFC pursuant to the UT Code.

g. But these may also include other portfolios internally managed by the Insurer on a discretionary basis not authorised by the SFC under the UT Code.

h. Although your ILAS policy is a life insurance policy, because part of your death benefit is linked to the performance of the underlying funds¹ you selected from time to time, your death benefit is subject to investment risks and market fluctuations. The death benefit payable may be significantly less than your premiums paid and may not be sufficient for your individual needs.

i. More importantly, you should be aware of the following regarding your death benefit and the cost of insurance (“insurance charges”):

- Part of the fees and charges you pay that will be deducted from the value of your ILAS policy will be used to cover the insurance charges for the life coverage and any additional coverage you may choose.
- The insurance charges will reduce the amount that may be applied towards investment in the underlying funds¹ selected.
- The insurance charges may increase significantly during the term of your ILAS policy due to factors such as age and investment losses, etc. This may result in significant or even total loss of your premiums paid.
- If the value of your ILAS policy

- You have to tell your insurer by giving a written notice. Such notice must be signed by you and received directly by the Insurer at [Address of the Insurer's Hong Kong Main Office]
- You may get back the amount you paid, or less if the value of the investment options chosen has gone down.

(9) Information of insurance company

(10) Important

The Insurer is subject to the prudential regulation of the Insurance Authority. However, the Insurance Authority does not give approval to individual insurance products, including the Scheme referred to in this statement.

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

(11) Miscellaneous

Any other material information (please specify)

Confirmations and undertakings

(12) We confirm that the KFS conforms with the illustrative template of the ILAS KFS as appeared on the SFC's website.

(13) We confirm that the information provided in the KFS is consistent with the other parts of the offering documents and constitutive documents.

(14) We confirm that the key information and risk factors of the Scheme have been clearly disclosed.

Completed and submitted		Remarks / Comments (If any)
Yes	N/A	

(15) We confirm that the relevant fees and charges have been clearly disclosed.

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We hereby apply to the Commission for the authorization of the KFS in relation to the Scheme pursuant to section 105 of the SFO and acknowledge that the information provided in the above information checklist is in support of the application for authorization of the KFS.

Signed by and on behalf of:

Applicant² :

Name of authorized signatory³ :

Position :

Date :

² The Applicant should be the insurer of the ILAS scheme

³ Insert name of the senior management of the Applicant or in the case of legal adviser, insert name of the firm and the name of the signatory