

**Filing letter for scheme changes and revised offering documents
in relation to US Foreign Account Tax Compliance Act (“FATCA”)
and/or other tax compliance for
Investment-Linked Assurance Schemes (“ILAS”)**

To: Investment Products Division
Securities and Futures Commission (the “Commission”)

From: *[Name of the issuer]* (the “Company”)

Date: *[Date of filing]*

Re: *[Name of ILAS]* (the “Scheme”)

**(Please tick the appropriate box)*

We refer to questions 10 and 11 in Section 2 of the Frequently Asked Questions relating to Investment-Linked Assurance Schemes (“ILAS”) published by the Commission (“ILAS FAQ”) in respect of changes to the constitutive documents of existing SFC-authorized ILAS and the revisions to their offering documents that are made in connection with FATCA and/or other applicable laws and regulations relating to tax reporting and withholding.

1. The subject matter(s) of this filing is/are in respect of:-

- * change(s) to the constitutive documents of the Scheme that fall within 7.1(a) of the Code on ILAS (“Scheme Change”) → go to paragraph 2; and/or
- the revised offering document (including the product key facts statement) of the Scheme (“Revised Offering Document”) → go to paragraph 3

2. Scheme Change(s): Matters in respect of the Scheme Change are set out below:-

(a) We hereby file to the Commission the following documents in respect of the Scheme for this purpose:

- (i) a copy of the revised constitutive documents with mark up changes for reference; and
- (ii) where the Scheme Change will affect existing policyholders of the Scheme, the notice(s) to policyholders setting out key information of the Scheme Change and the implications to policyholders.

(b) We confirm that:

- (i) * (A) the revisions to the constitutive documents of the Scheme are made fully in accordance with the template wording on additional policy terms in respect of FATCA issued on 13 June 2014 by the Hong Kong Federation of Insurers (“Policy Template Wording”) → confirmations in paragraph 4 Part A also apply.

- (B) the revisions to the constitutive documents of the Scheme are made solely to effect compliance with (1) FATCA but not fully in accordance with the Policy Template Wording and/or (2) other applicable laws and regulations relating to tax reporting and withholding → confirmations in paragraph 4 Parts A and B also apply.
- (ii) the change(s) is/are in compliance with the applicable provisions of the Code on ILAS and the applicable provisions in the Overarching Principles Section of the SFC Handbook for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products (“SFC Handbook”);
- (iii) the change(s) contain(s) nothing that would in any way contradict or result in any breach of the applicable provisions of the Code on ILAS and the applicable provisions in the Overarching Principles Section of the SFC Handbook;
- (iv) where the Scheme Change will affect existing policyholders of the Scheme,
- the notice(s) issued to the policyholders already contain(s) the key information of the Scheme Change;
 - the notice period to be provided to policyholders is in compliance with the constitutive documents and offering documents of the scheme(s) and the applicable provisions of the Code on ILAS;
 - such change(s) do not to any extent release the parties from any liability to Scheme participants and do not increase the costs and charges payable under the Scheme;
 - the arrangements on matters concerning the Scheme Change are in compliance with the existing constitutive documents of the Scheme and all applicable laws and regulations (including, but without limitation, the Code on ILAS and the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong)); and
 - in the event of any changes imposing or allowing withholding or other terms which may adversely affect the interests of existing policyholders, express consent will be obtained from existing policyholders.
3. Revision of Offering Documents: Matters in respect of the Revised Offering Document are set out below:-
- (a) We hereby file to the Commission the following documents in respect of the Scheme for this purpose:
- (i) the bilingual Revised Offering Document (showing changes made against the existing version previously authorized by or filed with the Commission);
- (ii) a duly completed and signed “Filing Form for Revised Offering Documents that Do Not Require SFC’s Prior Approval in respect of Investment-Linked Assurance Schemes”;

- (iii) a Chinese translation certificate¹ confirming that the Chinese version of the Revised Offering Document is a true and accurate translation of the English version; and
 - (iv) a soft copy of the Revised Offering Document saved in a compact disc under the required format for posting onto the information depository of the Commission's website.
- (b) We confirm that:
- (i) * (A) the revisions to the offering document of the Scheme are made fully in accordance with the template wording on FATCA disclosures in the ILAS offering document issued on 13 June 2014 by the Hong Kong Federation of Insurers ("OD Template Wording") → confirmations in paragraph 4 Part A also apply.
 - (B) the revisions to the offering document of the Scheme are made solely to effect compliance with (1) FATCA but not fully in accordance with the OD Template Wording and/or (2) other applicable laws and regulations relating to tax reporting and withholding → confirmations in paragraph 4 Parts A and B also apply.

4. **Confirmations:** In support of the matter(s) set out in this letter, we confirm that:

Part A

- (a) we have received competent tax advice and opinion on (i) the FATCA status of the Company and the Scheme and (ii) the FATCA disclosures in the Revised Offering Document, constitutive documents of the Scheme and/or notice(s) to policyholders (where applicable and as submitted in this filing) being true and accurate;
- (b) there is no indemnification imposed on the ILAS policies and the policyholders as a result of FATCA and/or other applicable laws and regulations relating to tax reporting and withholding;
- (c) the revisions to the constitutive documents and/or offering document of the Scheme do not materially prejudice the interests of investors of the Scheme and will not amount to unfair treatment of policyholders;

Part B (*applicable if you have ticked paragraphs 2(b)(i)(B) and/or 3(b)(i)(B) above*)

- (d) the revisions to the constitutive documents and/or offering document of the Scheme are made solely to the extent required to comply with FATCA and/or other applicable laws and regulations relating to tax reporting and withholding;
- (e) where the Company may effect termination of an ILAS policy as a result of, or purporting to be in respect of, FATCA and/or other applicable laws and regulations relating to tax reporting and withholding, no surrender charges or any other form of penalty will be applied; and
- (f) the Revised Offering Document contains the minimum FATCA disclosure information as set out in question 11 in Section 2 of the ILAS FAQ.

¹ The form of which is set out in Annex B to the Information Checklist for Investment-Linked Assurance Schemes.

5. We confirm that no deletion, addition or amendment has been made to the standard template of the filing letter as published on the SFC website.

Signed on behalf of the Company:

Name of Company : _____

Name of authorized signatory : _____

Position of authorized signatory : _____

Signature : _____