

SECURITIES AND FUTURES ORDINANCE (Chapter 571)

Pursuant to section 399 of the Securities and Futures Ordinance, the Securities and Futures Commission publishes the following amendments to the Code on Investment-Linked Assurance Schemes as set out in Section III of the SFC Handbook for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products ("ILAS Code").

The amendments shall become effective on 1 November 2026.

1. Substitute paragraph 1.5(c) of the ILAS Code:–

"(c) be capable of being contacted by the Commission during business hours;"

2. Substitute paragraph 1.7(d) of ILAS Code:–

"(d) application fee; and"

3. Add the following paragraph after paragraph 4.6 of the ILAS Code:–

"4.7 The applicant company must provide adequate disclosure of information (as well as any material changes to the information) of the scheme which is necessary for scheme participants to make an informed judgement of their investment in the scheme."

4. Substitute paragraph 7.13 of ILAS Code:–

"7.13 The applicant company has the responsibility to ensure that the notices to scheme participants are not misleading and contain accurate and adequate information to keep them informed. All notices should contain Hong Kong contact details for scheme participants to make enquiries."

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