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香港中環
昃臣道八號
立法會大樓
立法會財經事務委員會秘書
陳美卿女士

陳女士：

立法會財經事務委員會
加強保障保單持有人

多謝閣下二〇〇六年三月六日的來信。

(a) 加強對保險公司的規管

保險業監理專員，作為保險業監理處的首長，並根據保險公司條例（第四十一章）（該條例），被委任為保險業監督，負責規管香港的保險業。該條例第 4A 條明確詳述保險業監督的主要職能是“規管及監管保險業以達致市場的整體穩定及保障現時及潛在保單持有人的利益”。就執行此法定的職能而言，保險業監督負責授權及審慎規管於香港經營業務的保險公司，當中包括確保他們符合該條例下規定資本及償付準備金的最低金額，充分的再保險安排，以及由適當人選擔任保險公司的董事和控權人。若有需要，保險業監督會對保險公司採取適當的規管行動。基於認同保險公司於香港經營業務時的自由市場原則，該條例第 26(3A) 條列出保險業監督並無權力干預保險公司就保單字眼或保費率所作的商業決定。

就葉先生向保險業監理處及立法會財經事務委員會主席的數次投訴，葉先生指出“保險公司誇大預計的回報（顯示於利益說明文件中）誤導投保人，然後又以紅利並非保證的條文而免除其責任”。

葉先生的投訴涉及分紅保險單（又稱為“分紅保單”或“有利潤的保單”）。這類長期壽險保單除了為投保人提供某些保證外，如身故賠償及現金價值等，亦可透過保險公司不同時段（一般為每年派發）宣布派發的紅利，分享有利潤的保單基金（滙合基金）的投資回報。保險公司會考慮滙合基金資產的投資表現，及是否需要從基金中預留儲備金以緩和因不同時間回報的波幅、保險公司的支出，以及保險公司就死亡率及發病率所累積的經驗（即在有關時段內投保人向保險公司的身故索償及其他金額索償），而決定可派發的紅利。保險公司董事需參考委任精算師於其報告所載的注意事項及建議而考慮派分紅利的事宜。委任精算師就分配利潤行使其專業判斷時，必須考慮投保人的預期合理回報，並依從香港精算師學會所發出的專業準則作決定。

至於保險代理於銷售分紅保單過程當中所採用的利益說明文件，所有在香港授權及經營業務的保險公司均須依從由香港保險業聯會（聯會）所發出的承保商專業守則的規定。根據守則第二章的提供建議及銷售慣例，壽險公司需要確保銷售及利益說明文件所載內容必須切合時宜、正確無誤、用詞淺白及不會誤導公眾（特別強調）。自聯會一九九八年九月一日發出非投資成分壽險利益說明的生效日起，已於註釋中特別指出“預期可得紅利金額乃根據公司現時之紅利分配加以預測”（請參閱附錄的利益說明樣本註釋(iv)）。就提供理想服務，保險公司需因應紅利的改變通知投保人，以及滿足投保人因公司不同時段宣布實際紅利而為其提供有關資料的合理要求。若保險公司拒絕提供有關資料，保單持有人及潛在顧客可向保險業監督尋求協助。

現時本港有六十五家獲授權的公司承保壽險保單，而其中超過三十家均活躍於市場。這些保險公司就市場不同需要及要求提供不同形式的各類產品，當中包含身故保障及投

資策劃。除了“滙合效應”（從基金中就投保人的索償派發身故賠償及其他金額）外，此類保單亦與其他投資產品相似。滙合基金的回報會受整體投資環境，相關資產的性質及該基金所按規定的投資策略影響。自一九九八年起，保險業界已採用非投資成分壽險利益說明。保險公司需要根據此說明標準，以公司現時的紅利率說明預計的保單回報，為投保人及潛在顧客提供較實際的情況，使他們可透過保險公司編製保單預期非保證的回報作出判斷。保險業監督會繼續與聯會及消費者委員會合作，加強壽險公司於提供銷售及市場資料和年結通知書時的透明度及披露要求，推動壽險公司採用較為一致的慣常做法，以方便消費者作出比較。

(b) 使認可保險經紀團體接受法律規管

在現行的規管制度下，香港保險顧問聯會及香港專業保險經紀協會是保險業監督於一九九五年六月，根據該條例第70條認可的兩個專業自律規管團體。任何人士有意執業成為保險經紀，可成為香港保險顧問聯會或香港專業保險經紀協會的成員，或選擇向保險業監督登記，並受有關的團體規管。現時，香港保險顧問聯會有244名成員，香港專業保險經紀協會有226名成員。而向保險業監督登記的保險經紀則有一名。

根據該條例的第X部的規定，香港保險顧問聯會和香港專業保險經紀協會須確保其規例中有足夠的條文，以使其成員符合保險業監督所指明的保險經紀最低限度規定，並確保其成員是作為保險經紀的適當人選，及已有適當的紀律程序制度，以處理其成員違反適當操守事宜。保險業監督所指明的最低限度規定包括登記成為保險經紀人士的資格及經驗、資本及淨資產要求、專業彌償保險、備存獨立客戶帳目及備存妥善的簿冊及帳目。此外，該條例亦規定香港保險顧問聯會和香港專業保險經紀協會須由適當人選管理及監管，及須每年向保險業監督提交一份就其成員是否持續符合保險經紀最低限度規定而作出的核數師報告。以上規定旨在確保香港保險顧問聯會和香港專業保險經紀協會能在保險業監督的監察下恰當及一致地履行其規管職

能。

除了以上的最低限度規定外，保險業監督亦維持與香港保險顧問聯會和香港專業保險經紀協會密切聯繫，及定期監察和檢討它們的監管措施及程序，以確保它們能有效地履行其專業自律規管責任，及能回應市場和專業的發展。譬如說，香港保險顧問聯會和香港專業保險經紀協會現已落實及提升對其成員進行的實地巡查，以確保它們的成員能符合法例的要求及它們的專業守則。保險業監督基本信納兩個自律規管團體能恰當及有效地履行其規管的責任，但仍會根據市場的最新發展定期檢討有關的機制。

(c) 就在香港設立投保人士保障基金的可行性所進行的顧問研究

該項顧問研究的主要目的，包括檢討現行在保險公司無償債能力時投保人士的保障安排、各地保險保障基金之比較、研究在香港設立保障基金的可行性、向公眾徵求意見、分析公眾諮詢結果、以及建議可取的方案。獲委任的顧問公司已完成公眾諮詢，現正草擬最後報告及就在香港設立保障基金的可行性作出建議，並在有需要時，建議可取的方案，以供政府考慮。顧問公司可望於來年的財政年度內呈交最後報告。在收到最後報告後，政府會就國際規管的最新發展、對保險業監督的監管工作、以及對保險業及社會的影響，再考慮未來路向。

財經事務及庫務局局長

(何麗嫦 代行)

二〇〇六年三月二十八日

副本送：保險業監理專員（經辦人：袁銘輝先生）

財經事務及庫務局局長政務助理

Standard Illustration for Non Unit-linked Life Policies

X Y Z LIFE ASSURANCE COMPANY LIMITED

[A] IMPORTANT:
THIS IS A SUMMARY ILLUSTRATION OF THE BENEFITS OF YOUR POLICY AND IN NO WAY AFFECTS THE TERMS AND CONDITIONS STATED IN THE POLICY DOCUMENT.

[B] Proposal Summary for the ABC product

1. Name : _____ Age : _____ Sex : _____ **[C] Smoker / Non Smoker**

2. **[D] Basic Plan Summary (Currency : _____)**

[E] Initial Sum Assured : _____ **[F] Initial Monthly Premium :** _____

3. **Basic Plan – Illustration Summary (Currency : _____)**

[G] End of Policy Year	DEATH BENEFIT			CASH VALUE			[J] Total Premiums
	[H1] Guaranteed	[H2] Non-Guaranteed	[H3] Total	[I1] Guaranteed	[I2] Non-Guaranteed	[I3] Total	
1							
2							
3							
4							
5							
10							
15							
20							
25							
30							
At age 65							

4. **Benefit Summary (Currency : _____)**

Benefit Description	[K] Initial Protection Amount	[L] Initial Monthly Premium
Basic Plan eg. Accidental Death Benefit Double Indemnity Hospital Income		

[M] Total Monthly Premium : _____
 =====

5. Explanation

- (i) The above is only a summary illustration of the major benefits of your policy. You should refer to your agent or the Company for more information or, if appropriate, a more detailed proposal.
- (ii) The Basic Plan Illustration in Section 3 relates only to your Basic Plan excluding any riders or additional benefits as shown in Section 4 (if applicable) and assumes that all premiums are paid in full when due.
- [optional] (iii) The amount of total premium(s) may differ slightly from the total of the premiums payable in the policy due to rounding differences.
- (iv) The projected dividend values included in the above are based on the Company's current dividend scales and are not guaranteed. The actual dividends paid may change with the values being higher or lower than those illustrated.
- [N1] (v) As illustrated in the above, you can leave the amount of projected dividends and the cash payments to accumulate with the Company at a special interest rate which will change from time to time. The current interest rate used to illustrate the effect of accumulation in the above is X % pa. This rate is not guaranteed. You can also cash all or part of the amount of projected dividends and the cash payment without affecting the protection amount but the values shown above will be reduced accordingly.
- [N2] (vi) If the interest rate and assumed dividend scales remain unchanged throughout your policy term, then the future premium on the Basic Plan can be paid out of accumulated dividends (and cash payments) from policy year XX onwards. This is not guaranteed; a change in either the interest rate or projected dividend scale may require you to pay additional premiums to maintain the Basic Plan.

[N3] 6. Declaration (optional)
 I confirm having read and understood the information contained in this summary of illustrated benefits.

Name : _____ Signature : _____ Date : _____

非投資成分壽險利益說明

XYZ 人壽保險有限公司

重要事項：

此乃貴保單保險利益之說明摘要，並不影響保單內所列的條款與規定。

XXX 計劃建議書摘要

1.

姓名：	年齡：	性別：	吸煙者／非吸煙者
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2. 基本計劃摘要 (貨幣：)

投保時之保障額：	投保時每月保費：
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3. 基本計劃－說明摘要 (貨幣：)

保單年度完結	身故賠償			現金價值			總保費
	保證可得金額	預期可得金額	總額	保證可得金額	預期可得金額	總額	
1							
2							
3							
4							
5							
10							
15							
20							
25							
30							
65 歲							

4. 保障摘要 (貨幣：)

保障項目	投保時之保障額	投保時每月保費
基本計劃 例如：意外死亡保障 雙倍賠償 住院現金		

每月保費總額： _____

5. 說明：

- (i) 上列為貴保單主要利益的說明摘要，如欲得悉更多資料，或索取更詳盡的建議書，請與本公司或閣下的保險代理聯絡。
- (ii) 第三部份顯示的基本計劃說明摘要，並未將第四部份所列之附加或額外保障（如適用者）計算在內，且假設閣下已全數支付應繳保費。
- (iii) 由於需要將金額調整為整數，上列保費總額或會與應繳保費總額稍有出入。
- (iv) 上列預期可得紅利金額乃根據本公司現時之紅利分配加以預測而是沒有保證的。實際獲發之紅利或會比上表所示者較高或較低。
- (v) 如上表所示，閣下可將上述預期可得金額存放於本公司生息，有關息率將不時調整。上表用以計算累積金額之年利率為 x%，但此息率是沒有保證的。閣下亦可選擇提取全數或部份金額。此舉並不會影響保障額，惟上列現金價值將會相應調低。
- (vi) 假如利率及預期紅利分配於保單有效期內維持不變，閣下可於第 x 個保單年度開始，利用積存紅利（及現金給付）支付基本計劃的未來保費。然而，這是沒有保證的，實際情況將隨利率或紅利分配比例更改而變動。屆時，閣下或需額外繳付保費，以維持基本計劃的效力。

6. 聲明：

本人確認已細閱本保險利益說明摘要，並明白當中所載資料。

姓名： _____ 簽署： _____ 日期： _____

Life Insurance Council - Non Unit-Linked Illustrations
Illustration Document

1. **Purpose**

The purpose is to ensure each prospective policyholder is provided as a minimum with a summary illustration of the benefits of a non unit-linked life assurance policy (excluding Universal Life product) where there is some form of return to the policyholder other than a pure death benefit. It must state clearly what is guaranteed and not guaranteed with a comparison of the premiums payable under the terms of the policy. Universal Life products will not be included in this initiative at this stage.

2. **Minimum Requirements**

The minimum information to be included in the Illustration Document of a typical non unit-linked policy (excluding Universal Life policy) with dividends dependent on the Company's future distributable surplus and paying regular cash payments or endowments is set out on the attached sample format.

3. **Company Customisation**

Companies may customise the Illustration Document to include additional information provided that such additional information is not misleading and does not otherwise detract from the information disclosed in the minimum requirements. The illustration document must be prepared on no more than one sheet of A4 paper, if necessary, with printing on both sides in which event there must be an indication that the illustration continues overleaf.

4. **Rates/Values**

The non guaranteed rates and values adopted in producing the illustration have either to be those used currently by the company or if different then this must be clearly stated. Companies are reminded that no misleading statement, promise or representation is made in the illustration, and that the Appointed Actuary has a responsibility to take all reasonable steps to ensure that the company's incoming policyholders should not be misled as to their expectations.

5. **Illustration Preparation**

An Illustration Document must be prepared by the Company in conjunction with each policy to be issued. This document can be provided to the prospective policyholder for review prior to signing the application form in which case the prospective policyholder must sign a Declaration as stated in Section 6 of the attached sample in respect of the illustration of benefits and premiums which will be those stated in the policy. Alternatively, if the Declaration is not signed, the Illustration Document, without the Declaration, must be issued simultaneously with the provisions of the LIC Cooling-Off Initiative or at policy delivery.

6. **Language**

The Illustration Document will be in the same language(s) as used by the Company in its other pre-sale literature if the Declaration is signed prior to signing the application form, otherwise, in the same language(s) as used for other communication at the time of policy issue.

7. **Complaints or Disputes**

Companies are required to maintain records in respect of complaints or disputes arising from the issue of the Illustration Document and to provide these records to the HKFI upon request.

8. **Commencement Date**

The requirement to provide an Illustration Document will come into effect on 1 September 1998 but companies are encouraged to comply with this request before this date.

**Life Insurance Council - Non Unit-Linked Illustration
- Illustration Document Explanatory Notes to Companies**

- A. This “health warning” requires to be stated clearly in the format shown at the beginning of all Illustration Documents.
- B. The Illustration Document is to be provided for each non unit-linked product/policy/plan offered by the Company but not in relation to a pure term assurance where no return is provided except on death, nor for Universal Life type products.
- C. If a Smoker/Non Smoker discount is provided then the appropriate class must be stated otherwise this section may be blank.
- D. Where the plan/product/policy is made up of a basic plan plus riders then the key elements of the basic plan without riders is to be provided.
- E. Where the sum assured varies, the initial sum assured is to be stated.
- F. The initial modal premium actually paid by the policyholder is to be stated.
- G. Illustrations of benefits are to be provided for the years stated for not less than 30 years and at age 65 or on the maturity of the policy if earlier.
- H1. The amount of Guaranteed Death Benefit will be the sum assured plus any guaranteed cash payments or endowments being payable up to the specified policy year plus any interest rate accumulation if the interest is guaranteed and if the policyholder has the option of leaving these benefits with the Company (please refer to Explanation (v)).
- H2. Non guaranteed Death Benefit refers to the total of the non-guaranteed elements (eg. Dividends, bonuses or coupons) projected to be paid by the Company.
- H3. The Total Death Benefit will include any projected dividends, reversionary bonus or terminal bonus and accumulated guaranteed cash payment or endowments paid by the Company plus any interest rate accumulation (please refer to Explanation (iv) and (v)).
- I1. Guaranteed Cash Value refers to the total of the values the Company guarantees to pay upon total surrender of the policy provided premiums are fully paid but if the company offers no guaranteed cash values then the amounts shown must be zeros.
- I2. Non Guaranteed Cash Value refers to the total of the non-guaranteed elements (e.g. Dividends, bonuses or coupons) projected to be paid by the Company upon surrender of the policy provided premiums are fully paid. Where there is no Guaranteed Cash Value, Explanatory Note 5(iv) must be replaced as follows :-
- “The projected Non-Guaranteed Death Benefits above are based on the Company’s current dividend scales and are not guaranteed. The Non-Guaranteed Cash Value is a projection on the Company’s current surrender value basis and current dividend scales, both of which are not guaranteed. The actual values paid may change with the values being higher or lower than those illustrated”.
- I3. Total Cash Value is the total value of the policy including all guaranteed and non-guaranteed amounts (i.e. I1 plus I2).
- J. The total premiums each year are the accumulated premiums actually due to be paid by the policyholder.
- K. The protection amount may be a sum assured or the value of a regular payment as in the case of Hospital Income for any riders attaching to the policy.

- L. This is the initial modal premium actually paid by the policyholder.
- M. This is the total modal premium paid by the policyholder for the basic plan and its riders (if applicable) which may differ from the sum of the individual modal premiums depending on the rounding convention used by the Company.
- N1-N3. Inclusion of these Explanations and the definition of cash payments, etc as well as the rates of interest will depend on the individual circumstances of each Company and their products.
- O. The date on which the illustration is printed is to be provided for possible future reference.