

# Flash Report



To: All Business Partners

Ref Code: SP2022/102

From: Strategic Partnerships

Date: 16 November 2022

Re: 保費融資指引更新  
Update - Premium financing guideline

鑑於市場上投保長期保單時以保費融資為繳付保費的方式日益普及，保險業監管局就使用保費融資購買長期保險的監管標準及主要規定發出本指引給獲授權的長期保險公司、持牌保險中介人（進行保險營運和受監管活動時）及潛在保單持有人/客戶（使用保費融資時）。

更新指引將於 2023 年 1 月 1 日生效，指引及程序如下：

## 適用產品

|         |                          |
|---------|--------------------------|
| 高端業務產品: | 致富系列產品                   |
| 其他產品:   | 儲蓄產品，例如盈聚優裕系列產品及智盈匯聚系列產品 |

## 保費融資的必須文件

| 總存款/ 總躉繳保費 (包括保費融資)  |  |
|--|--|
| HKD 400,001 - HKD 4,000,000<br>(USD 50,001 - USD 500,000)    | 1) 財務需要及投資取向分析表格<br>2) 重要資料聲明書 - 保費融資<br>3) 大額保費問卷   |
| HKD 4,000,001 - HKD 5,000,000<br>(USD 500,001 - USD 625,000) | 1) 財務需要及投資取向分析表格<br>2) 重要資料聲明書 - 保費融資<br>3) 大額保費問卷<br>4) 財務分析問卷  |
| Over HKD 5,000,000<br>(Over USD 625,000)                     | 1) 財務需要及投資取向分析表格<br>2) 重要資料聲明書 - 保費融資<br>3) 大額保費問卷<br>4) 財務分析問卷<br>5) 固定入息及資產證明 (例如現金, 銀行存款, 貨幣市場帳戶等等) |

## 新增重要資料聲明 - 保費融資 (IFS-PF)

### 重要資料聲明書 - 保費融資



|             |       |
|-------------|-------|
| 申請人 / 投保人姓名 | 申請書號碼 |
|-------------|-------|

本《重要資料聲明書 - 保費融資》(《聲明書》)旨在幫助閣下瞭解,使用保費融資以獲取資金購買人壽保險保單時須考慮的因素以及所涉及的風險。閣下的持牌保險中介人應向閣下充分解釋,使用保費融資支付人壽保險保單的保費所涉及的影響及相關風險。

若閣下不明白以下任何一段,或認為持牌保險中介人向閣下提供的建議或資料與本《聲明書》的內容有異,請勿簽署本《聲明書》,以及請勿繼續申請保費融資。此外,就閣下與提供保費融資的貸款方(通常為金融機構)所簽訂的貸款合約和保單轉讓協議,閣下應確保自己已完全瞭解其中的權利和責任。

閣下可向持牌保險中介人索取本《聲明書》的英文版本。You may request the English version of this statement from your licensed insurance intermediary.

此乃重要資料 閣下必須細閱  
簽署前請仔細閱讀。  
閣下的持牌保險中介人須清晰地向閣下解釋以下內容。

#### 重要說明及影響

1. 什麼是保費融資:保費融資是一種保單融資安排,指閣下作為投保人,向貸款方借款以支付人壽保險保單(「保單」)的保費,同時將閣下所擁有的全部或部分保單權利作為抵押品轉讓予貸款方。
2. 獨立的安排/合約:保費融資是閣下與貸款方之間的獨立安排,既不是也不構成閣下與富衛人壽保險(百慕達)有限公司(「保險公司」)之間的保險合約的一部分。保險公司不是貸款合約和保單轉讓協議的合約方之一,因此不受閣下與貸款方所簽訂的合約和協議的條款及細則(包括糾紛調解)約束。如果閣下對相關條款及細則有任何疑問,應聯絡貸款方。
3. 保單權利受限:保單轉讓協議將通過契據形式將閣下所擁有的全部或部分保單權利作為抵押品轉讓予貸款方。根據貸款合約和保單轉讓協議的條款及細則,貸款方將有權行使閣下保單的全部或部分保單權利,而閣下在未經貸款方批准前不能行使這些權利。這些保單權利可能包括:
  - 收取保險公司根據保險合約應支付的任何利益(包括退保價值、身故賠償等);
  - 在冷靜期內取消保單、在冷靜期後退保或提取保單價值;
  - 申請保單貸款或行使保單內的任何選項;及
  - 更改或修訂保單(例如更改受益人、將保單再次抵押或轉讓)。因此,閣下應仔細閱讀貸款合約和保單轉讓協議的條款及細則,考慮相關條款及細則對閣下的保單可能造成的潛在不利影響,並考慮該保單是否仍然適合閣下。
4. 實際利益不足:由於部分保單利益將被用於支付保費融資的欠款(包括貸款本金及相關利息),保費融資保單的實際淨利益將少於相關利益說明文件中所顯示的金額。如果閣下打算使用保費融資支付大部分所需保費,此差額可能非常顯著。

## 新版財務需求分析表格 (FNA): 新增以下問題

- (e) (i) Are you funding or intend to fund this application using premium financing ?

閣下是否會或打算以保費融資貸款支付保費?

☐ Yes 是 ☐ No 否

- (ii) What are your total liability and estimated final expense including but not limited to the outstanding mortgage loan, loans/debts and emergency funds (excluding premium financing loans)?

閣下的總負債及預算最後支出為, 包括但不限於未償還按揭貸款, 貸款 / 債務和應急款項 (保費融資貸款除外)?

Amount 金額: HK\$ 港幣 \_\_\_\_\_

- (iii) Do you have any existing policy with premium / policy financing loans ?

閣下現有保單是否有保費/保單融資貸款?

☐ Yes 有 : please state total outstanding loan amount 請註明總尚欠貸款金額: HKD 港幣 \_\_\_\_\_

☐ No 無

新版大額保費問卷 (SFQ): 新增/更新以下問題

8. Does the premium payment of the FWD insurance product which you are currently applying for involves premium financing?

閣下目前申請的富衛保險產品的保費支付是否涉及保費融資？

☐ Yes, please state: 是，請列出

(i) the name of bank for applying / arranging premium financing:  
申請 / 安排保費融資的銀行名稱：

(ii) percentage of the premium or the exact premium amount financed by the Bank :  
銀行保費融資所佔保費的百分比或確切的金額：

☐ No 不是

\*\* 指引更新後，毋須再遞交《風險揭露聲明》。

## 負擔能力評估的計算方法

|                             |   |
|-----------------------------|---|
| 流動資產+每月借貸還款                 |   |
| IFS-PF 選項顯示願意提供保費融資貸款的預估資料) | 驗證負擔能力:<br>假設每月償還“本金 + 利息”(不計算每月還款金額)。<br>首期 + 每月還款額 x 貸款期限(本金和總利息費用)+ 未償債務(FNA 問題 - 保費融資/保單金融貸款)不應超過 FNA 中聲明的流動資產。 |
| IFS-PF 選項顯示不願意提供保費融資貸款的預估資料 | 總保費不能超過淨資產的 90% (FNA 流動資產 - FNA 保費融資 / 保單貸款負債)。<br><br>淨流動資產法<br>總計劃保費：總淨流動資產 = 0.9 : 1<br>* 總淨流動資產 = 總流動資產 - 總負債   |

詳情可參考隨附的《保費融資核保指引》。

如對上述有任何疑問，歡迎聯絡你的業務拓展經理或致電銷售支援熱線 3123 3158。

# Flash Report



In view of the growing popularity of the use of **premium financing** to fund premium payment when taking out long term insurance policies in the market, the Insurance Authority issued a guidance for the supervisory standards and key requirements on the use of premium financing to take out long term insurance policies, for **authorized long term insurers (Insurers)** and **licensed insurance intermediaries (Insurance Intermediaries)** when carrying out their insurance operations and regulated activities with respect to the use of **premium financing by (potential) policy holders (Customers)**.

Updated Guidance will be effective on **01 January 2023**, Guidelines and procedures are as follows:

## Eligible products:

|                         |   |
|-------------------------|---|
| High net worth products | Fortune series product  |
| Other products          | Saving Products, such as Max Focus Series & WealthIcon Series |

## Mandatory Requirement for Premium Financing

| Total Premium Deposit / Total Dump-In (including premium financing amount) |  |
|--|--|
| HKD 400,001 - HKD 4,000,000<br>(USD 50,001 - USD 500,000)                  | 1) Financial Needs and Investor Profile Analysis Form (FNA)<br>2) Important Facts Statement – Premium Financing (IFS-PF)<br>3) Special Financial Questionnaire for Large Amount Premium Case (SFQ)   |
| HKD 4,000,001 - HKD 5,000,000<br>(USD 500,001 - USD 625,000)               | 1) Financial Needs and Investor Profile Analysis Form (FNA)<br>2) Important Facts Statement – Premium Financing (IFS-PF)<br>3) Special Financial Questionnaire for Large Amount Premium Case (SFQ)<br>4) Financial Analysis Questionnaire (FAQ)  |
| Over HKD 5,000,000<br>(Over USD 625,000)                                   | 1) Financial Needs and Investor Profile Analysis Form (FNA)<br>2) Important Facts Statement – Premium Financing (IFS-PF)<br>3) Special Financial Questionnaire for Large Amount Premium Case (SFQ)<br>4) Financial Analysis Questionnaire (FAQ)<br>5) Solid income and asset proof (e.g Cash, Money in bank accounts, Money in market accounts..etc) |

# Flash Report



New form: [Important Facts Statement - Premium Financing \(IFS-PF\)](#)

## Important Facts Statement – Premium Financing



|                            |                 |
|----------------------------|-----------------|
| Name of Applicant/Proposer | Application No. |
|----------------------------|-----------------|

This "Important Facts Statement – Premium Financing" ("IFS-PF") aims to help you understand the factors to be considered and the risks involved in funding the purchase of your life insurance policy using premium financing. Your licensed insurance intermediary should fully explain to you the implications and associated risks involved in the use of premium financing to pay for the premium of a life insurance policy.

If you do not understand any of the following paragraphs or the advice or information provided to you by the licensed insurance intermediary is different from the information in this IFS-PF, please **do not sign** this IFS-PF and **do not proceed** with the application for premium financing. In addition, you should make sure that you are fully aware of your rights and responsibilities under the loan contract and policy assignment agreement between you and the lender (usually a financial institution) that providing you with the premium financing facility (also known as loan facility).

You may request the Chinese version of this statement from your licensed insurance intermediary. 閣下可向持牌保險中介人索取本文件的中文版本。

### SOME IMPORTANT FACTS YOU SHOULD KNOW

Please read carefully before signing.

Your licensed insurance intermediary should clearly explain the following to you.

#### Important Notes & Implications

- What premium financing is about:** Premium financing is an insurance funding arrangement whereby you, as the proposed policy holder, borrow funds from the lender to pay for the premium of the proposed life insurance policy (the "Policy") and in doing so, you would assign all or part of your rights under the Policy to the lender as collateral.
- Stand-alone arrangement/contract:** Premium financing is a stand-alone arrangement between you and the lender. It is not, and does not form part of the insurance contract between you and FWD Life Insurance Company (Bermuda) Limited (the "Insurer"). The Insurer is not a party to the loan contract or policy assignment agreement and is therefore not governed by the terms and conditions (including dispute resolution) of these contract and agreement you enter into with the lender. In case you have any questions about the terms and conditions, you should contact the lender.
- Restriction of rights under the Policy:** All or part of your rights under the Policy will be assigned to the lender as collateral via a deed of assignment. Subject to the terms and conditions of the loan contract and policy assignment agreement, the lender will be entitled to exercise all or part of the rights under your Policy, and you will not be able to exercise those rights unless the lender's approval is obtained. Examples of those rights include:
  - receive any benefits (including surrender value, death benefit, etc.) payable by the insurer under your Policy;
  - cancel your policy within the cooling off period, surrender the policy, or make withdrawals;
  - apply for policy loan, or exercise any options under the policy; and
  - make certain changes or amendments to your Policy (e.g. appointment of new beneficiary, further pledge or assign the policy).You should therefore carefully read the terms and conditions of the loan contract and policy assignment agreement, and consider how these potential adverse impacts may affect the outcome of the Policy and whether the Policy is still suitable for you.
- Shortfall in actual benefits receivable:** The actual net benefits receivable under the proposed policy financed by premium financing will be less than the amount indicated in the relevant Benefit Illustration, as part of the benefit payments would be offset by the repayment of the loan facility (including the principal amount of the loan and the

New version of [Financial Need Analysis and Investor Profile Analysis Form \(FNA\)](#)

(e) (i) Are you funding or intend to fund this application using premium financing ?

閣下是否會或打算以保費融資貸款支付保費？

☐ Yes 是 ☐ No 否

(ii) What are your total liability and estimated final expense including but not limited to the outstanding mortgage loan, loans/debts and emergency funds (excluding premium financing loans)?

閣下的總負債及預算最後支出為，包括但不限於未償還按揭貸款，貸款 / 債務和應急款項 (保費融資貸款除外)?

Amount 金額: HK\$ 港幣 \_\_\_\_\_

(iii) Do you have any existing policy with premium / policy financing loans ?

閣下現有保單是否有保費/保單融資貸款?

☐ Yes 有 : please state total outstanding loan amount 請註明總尚欠貸款金額: HKD 港幣 \_\_\_\_\_

☐ No 無

# Flash Report



New version of [Special Financial Questionnaire for Large Amount Premium Case \(SFQ\)](#)

8. Does the premium payment of the FWD insurance product which you are currently applying for involves premium financing?

閣下目前申請的富衛保險產品的保費支付是否涉及保費融資？

☐ Yes, please state : 是，請列出

(i) the name of bank for applying / arranging premium financing:  
申請 / 安排保費融資的銀行名稱：

(ii) percentage of the premium or the exact premium amount financed by the Bank :  
銀行保費融資所佔保費的百份比或確切的金額：

☐ No 不是

\*\* After the guidelines are updated from 01 January 2023, no need to submit “Risk Disclosure Statement” anymore.

## Affordability assessment:

| Liquid Asset + Monthly loan repayment Approach  |  |
|---|--|
| For IFS-PF Option showed <b>willing to provide information on the proposed premium financing facility</b>   | Validate the affordability with the assumption of repaying “principal + interest” per month (disregarding to the monthly repayment amount captured). The First Installment + Monthly repayment amount x Loan Tenor (Principal and Total interest expense) + Outstanding Liabilities (FNA Question – Premium Financing / Policy Financial Loan) should not exceed Liquid assets as declared in FNA. |
| For IFS-PF Option showed <b>unwilling to provide information on the proposed premium financing facility</b> | Total premium cannot exceed 90% of Net asset (FNA liquid asset – FNA Premium Financing/ policy loan liability).<br><br><b><u>Net Liquid Asset Approach</u></b><br>Total planned premium: Total Net Liquid Asset = 0.9 : 1<br>*Total Net Liquid Asset = Total liquid asset – Total Liability  |

**Please refer to attached “Premium Financing Underwriting Manual” for more details.**

If you have any queries to the above, please do not hesitate to contact your business development managers or call our channel services support hotline at 3123 3158.