



## **Information Checklist for Investment-linked Assurance Schemes**

**This Information Checklist should be used with effect from 13 August 2020 in support of any application for authorization of an investment-linked assurance scheme (“ILAS”) and its offering document(s).**

**This Information Checklist should not be interpreted as a replacement of or any departure from the Code on Investment-Linked Assurance Schemes (“ILAS Code”). Compliance with this Information checklist does not mean or guarantee full compliance with the ILAS Code. It is very important that this Information Checklist should be read in conjunction with the full ILAS Code and reference should be made to the relevant sections of the ILAS Code in case of doubt.**

### **Introduction**

An applicant seeking authorization of an ILAS and its offering document(s) pursuant to sections 104 and 105 of the Securities and Futures Ordinance respectively must complete this Information Checklist and submit it to the Investment Products Division of the Securities and Futures Commission (the “SFC”), together with relevant documents as set out in section 1 herein. References to the scheme in this Information Checklist refer to the ILAS under application. The SFC reserves the right to request for more information and/or documents in reviewing and considering each application.

**Name of the scheme** :

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**Name of applicant** :

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## 1. Documents to be supplied to the SFC

Please note that documents submitted should be in advanced form, in good order and suitable for clearance. The SFC reserves the right to reject draft documents that are not in advanced form.

Please notify the SFC immediately if there are any changes to the information provided.

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

	Submitted?			Reference to documents / Comments
	Yes	No	N/A	
(1) Application Form				
(2) Principle Brochure				
(3) Product Key Facts Statement (KFS) and its information checklist				
(4) Illustration document and a written explanation of the methodology of computation of the surrender values by the appointed actuary of the applicant company.				
(5) Constitutive documents				
(6) A letter nominating an approved person and a confirmation from the nominated approved person <sup>1</sup>				
(7) Confirmation letter for the compliance of the ILAS Code <sup>2</sup>				
(8) Confirmation as required by the Circular to Product Providers of SFC-authorized unit trusts and mutual funds, SFC-authorized investment-linked assurance schemes and SFC-authorized unlisted structured investment products entitled "Guidance on Internal Product Approval Process" <sup>3</sup> , as amended from time to time				

<sup>1</sup> See Annex D for a template of nomination letter from the applicant and form of confirmation to be provided by the nominated approved person.

<sup>2</sup> See Annex A for a form of confirmation to be provided by the applicant.

<sup>3</sup> See Annex C for a form of confirmation to be provided by the applicant. The Circular to Product Providers of SFC-authorized unit trusts and mutual funds, SFC-authorized investment-linked assurance schemes and SFC-authorized unlisted structured investment products entitled "Guidance on Internal Product Approval Process", as amended from time to time, can be downloaded at:



- (9) Confirmation that the Insurance Authority has no objection to the applicant company's submission of this ILAS application to SFC
- (10) A cheque, or other means of payment acceptable to the SFC, for the payment of the application fee (*Note: The SFC will take up new ILAS applications if they are in good order and the application fee is the only outstanding matter*)


## 2. Instructions for completing the Information Checklist

Below is a checklist that sets out the basic documentary/disclosure requirements in support of an ILAS application pursuant to the ILAS Code. This Information Checklist should not be considered as an exhaustive list of the information required by the SFC. Where appropriate, it should be tailored to provide other or further information in order to cater for a scheme with special features. **All information that is deemed material and relevant to the scheme should also be submitted in addition to this Information Checklist.**

This Information Checklist must contain proper cross-references to the relevant pages in the documents submitted in connection with the application.

When completing this Information Checklist, please note the following:

1. each relevant requirement in this Information Checklist should be referenced to the page number in the document where the requirement is complied with;
2. if more space is required for comments, applicant may attach a separate sheet of paper to supplement this Information Checklist and cross-reference all such comments to the appropriate requirement when necessary; and
3. where applicant's answer to an item on this Information Checklist is "No" or "Not Applicable" ("N/A"), the reason(s) for such response should be disclosed clearly in the "Reference to documents / Comments" column and, if necessary, on a separate page cross-referenced to this Information Checklist.

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 to notify the SFC immediately if there are any changes to the information and/or confirmations provided to the SFC from time to time in connection with the application or where the applicant has become aware of any matters or changes in circumstance that may affect the SFC's assessment of this application.

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.



The SFC reserves the right to return forthwith, without processing, an incomplete or non-compliant application to the extent the application form<sup>4</sup>, this Information Checklist, the KFS Information Checklist<sup>5</sup> 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 applicable requirements, not in good order or otherwise not suitable for clearance. The SFC reserves the right to request the applicant to submit updated and duly completed and properly executed checklist(s), confirmation(s) or undertaking(s) before authorization of a scheme.

Unless otherwise specified, terms used in this Information Checklist are as defined in the ILAS Code.

Disclosed/Submitted (as applicable)?			Reference to documents / Comments
Yes	No	N/A	

**Principal brochure (pursuant to Appendix A to the ILAS Code)**

(1) Name and type of scheme			
The name and description of the scheme must not be misleading to potential scheme participants and should be an accurate reflection of the type of scheme and its objectives.			
(2) Parties involved			
The names and registered address of all parties involved in the operation of the scheme with a brief description of the applicant company.			
(3) Investment returns			
(i) Details of how the investment			

<sup>4</sup> Application form refers to the Application Form for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products duly completed and executed by / for and on behalf of the applicant.

<sup>5</sup> KFS Information Checklist refers to Information Checklist for Product Key Facts Statement (KFS) for Investment-linked Assurance Schemes (ILAS).

	Disclosed/Submitted (as applicable)?			Reference to documents / Comments
	Yes	No	N/A	
return of the scheme is determined.				
(ii) Except where the scheme's investment returns are subject to a non-variable guarantee, a warning should be stated to the effect that investment involves risks.				
(iii) A statement to the effect that the unit(s) allocated to the policy is notional and is solely for the purpose determining the value of the policy shall be included.				
If the nature of the investment policy so dictates, a warning should be given that investment in the scheme or investment option linked to a scheme is subject to abnormal risks, together with a description of the risks involved.				
(4) Fees and charges				
Explanations of fees and charges may be abbreviated, but should be clearly identified to include:				
(i) the level of all fees and charges payable by a scheme participant, including all charges levied on subscription, redemption and switching;				
(ii) the level of all fees and charges payable by the scheme or an				

	Disclosed/Submitted (as applicable)?			Reference to documents / Comments
	Yes	No	N/A	
investment option linked to the scheme; and				
(iii) details of whether charges are subject to change and the relevant notice period.				
A summary of all fees and charges in tabular form should be provided to give scheme participants an overview of the fees structure at a glance. Where complex calculations are required to disclose fees and charges, illustrative examples should be given for clarity.				
(5) Investment objectives and restrictions				
Summary of investment objective of the scheme or investment option(s) linked to a scheme, including, where applicable:				
(i) the types of intended investments, and their relative proportions in the portfolio;				
(ii) the geographical distribution of the intended investments;				
(iii) the investment and borrowing restrictions; and				
(iv) if the nature of the investment policy so dictates, a warning that investment in the scheme is subject to abnormal risks, and a description of the risks involved.				
Where the return of an investment option is determined with reference to				

	Disclosed/Submitted (as applicable)?			Reference to documents / Comments
	Yes	No	N/A	
one or more SFC-authorized funds, a statement as to how to make available offering documents of such SFC-authorized fund(s) shall be included.				
For other cases, the specific investments, associated risks e.g. the use of financial derivative instrument, or leverage (if any) and a statement that the return of the investment option is calculated with reference to a pool of assets internally managed on a discretionary basis by the Authorized Insurer are required to be disclosed.				
(6) Borrowing powers				
The circumstances under which the scheme or investment option(s) linked to a scheme may have outstanding borrowings and the purpose for which and extent to which such outstanding borrowings were or may be incurred.				
(7) Summary of provisions in constitutive documents. A summary of the provisions described in paragraphs (d), (f), (g), (h) and (k) of Appendix B to the ILAS Code with respect to:  - Valuation of Property and Pricing - Characteristics of - Premiums/Contributions - Benefits - Maturity and Early Surrender Values - Conditions of Termination				
(8) Application and Surrender Procedures				

	Disclosed/Submitted (as applicable)?			Reference to documents / Comments
	Yes	No	N/A	
A summary of procedures for application and surrender.				
(9) Warning statements				
The following warning statements shall be disclosed in the principal brochure, where applicable, in a prominent manner:				
(i) Investment-linked assurance schemes are insurance policies issued by the Authorized Insurer.				
(ii) A scheme participant's investments are therefore subject to the credit risks of such Authorized Insurer.				
(iii) The premiums paid by a scheme participant towards the insurance policy will become part of the assets of the Authorized Insurer. A scheme participant does not have any rights or ownership over any of those assets. The recourse of a scheme participant is against the Authorized Insurer only.				



	Disclosed/Submitted (as applicable)?			Reference to documents / Comments
	Yes	No	N/A	
(iv) A scheme participant's return on investments is calculated or determined by the Authorized Insurer with reference to the performance of the underlying funds*/assets.				
(v) Where the return of the scheme is based on investment options linked to the scheme which is calculated or determined by the Authorized Insurer with reference to the performance of a corresponding SFC-authorized fund, a warning statement that the return of investments under the scheme shall be subject to the charges of the scheme and may be lower than the return of the corresponding SFC-authorized fund.				
(vi) Early surrender or withdrawal of the policy/suspension of or reduction in premium may result in a significant loss of principal and/or bonuses awarded. Poor performance of underlying funds*/assets may further magnify the scheme participant's investment losses, while all charges are still deductible.				
(vii) The investment options available				

\* "Underlying fund(s)" can be used by an Authorized 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 such Authorized Insurer's asset liability management. Otherwise, the Authorized Insurer should adopt the term "reference fund(s)".

	Disclosed/Submitted (as applicable)?			Reference to documents / Comments
	Yes	No	N/A	
under the scheme can have very different features and risk profiles. Some may be of high risk.				
Other warning statements as required by the ILAS Code must be prominently displayed in the offering document.				
(10) Other features				
(i) Information on “guarantee” feature (if applicable), including but not limited to terms and conditions of guarantee, guarantee charge and mechanism pursuant to Chapter 6 of the ILAS Code.				
(ii) Information on bonus (if applicable), including but not limited to terms and conditions of bonus, mechanism of bonus claw back.				
(iii) Information on death benefit and insurance charge (if applicable).				
(iv) Information on market value adjustment / with profits or similar features (if applicable), including but not limited to the mechanism pursuant to Chapter 6 of the ILAS Code.				

	Disclosed/Submitted (as applicable)?			Reference to documents / Comments
	Yes	No	N/A	
(v) All the situations that may affect investment return / principal / benefits of the scheme, e.g. partial withdrawal, premium holiday, premium reduction, etc.				
(vi) The term “underlying fund(s)” in the offering documents can be used by an Authorized 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 such Authorized Insurer's asset liability management. Otherwise, the Authorized Insurer should adopt the term “reference fund(s)”.				
(11) Cooling-off period				
A summary of the provisions described in 5.12 and 5.13 of the ILAS Code with respect to the cooling-off period.				
(12) General information				
(i) A list of constitutive documents and an address in Hong Kong where they can be inspected free of charge or purchased at a reasonable price.				
(ii) A statement that the Authorized Insurer accepts full responsibility for the accuracy of the				

	Disclosed/Submitted (as applicable)?			Reference to documents / Comments
	Yes	No	N/A	
information contained in the offering document and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement misleading.				
(iii) A statement that the SFC does not take any responsibility for the contents of the offering document, makes no representation as to its accuracy or completeness, expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the offering document.				
(iv) Where a scheme is described as having been authorized by the SFC, the prominent note as required under 7.15 of the ILAS Code should be disclosed.				
(v) If available, website address of the scheme which contains publication of its offering document, principal brochures, circulars, notices, announcements, financial reports and the latest available offer and redemption prices or net asset value.				
(13) Governing law				
The governing law of the scheme should be disclosed and an				

	Disclosed/Submitted (as applicable)?			Reference to documents / Comments
	Yes	No	N/A	
acknowledgment that the parties involved have the right to bring legal action in a Hong Kong court as well as in any court elsewhere which has a relevant connection with the scheme.				
(14) Taxation				
<p>Where the likely tax benefits to be enjoyed by scheme participants are described, the principal brochure should also briefly explain the applicant company's understanding of the tax implications for Hong Kong scheme participants, based on expert advice received by the applicant company.</p> <p>Scheme participants should also be advised to seek professional advice regarding their own particular tax circumstances.</p>				
(15) Date of publication of the principal brochure				
All facts and figures in the principal brochure should be as reasonably up to date as possible.				
(16) Authorization statement				
Where a scheme is described as having been authorized by the SFC, it must be stated that authorization does not imply official recommendation as set out in 7.15 of the ILAS Code.				

**Illustration Document**

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	Disclosed/Submitted (as applicable)?			Reference to documents / Comments
	Yes	No	N/A	
(17) A written explanation of the methodology of computation of the surrender values by the appointed actuary of the applicant company.				
(18) Prescribed statements  a. The following statements should appear in the illustration document:  THE ASSUMED RATES USED BELOW ARE FOR ILLUSTRATIVE PURPOSES. THEY ARE <u>NEITHER GUARANTEED NOR</u> BASED ON PAST PERFORMANCE. THE ACTUAL RETURN MAY BE DIFFERENT!  IMPORTANT:  THIS IS A SUMMARY ILLUSTRATION OF THE SURRENDER VALUES OF [Name of Product]. IT IS INTENDED TO SHOW THE IMPACT OF FEES AND CHARGES ON SURRENDER VALUES BASED ON THE ASSUMPTIONS STATED BELOW AND IN NO WAY AFFECTS THE TERMS OF CONDITIONS STATED IN THE POLICY DOCUMENT.				
b. The following statements should be clearly disclosed before the scheme participant's signature:  <b>Warning: You should only invest in this product if you intend to pay the premium for the whole of your chosen premium payment term. Should you terminate this product early, you may suffer a significant loss.</b>  <b>I confirm having read and understood the</b>				

information provided in this illustration and received the principal brochure.

Disclosed/Submitted (as applicable)?			Reference to documents / Comments
Yes	No	N/A	

**Material Contracts**

(19) Copies of any material contracts

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**Confirmations**

(20) Confirmation of compliance with the ILAS Code that all documents required to be submitted to the SFC for the purpose of application for authorization of the scheme under the ILAS Code have been submitted and are in compliance with the ILAS Code.<sup>6</sup>

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(21) Consistency confirmation of the principal brochure – the content of the principal brochure is consistent with the constitutive documents.<sup>7</sup>

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<sup>6</sup> See Annex A for a form of confirmation to be provided by the applicant.

<sup>7</sup> See Annex A for a form of confirmation to be provided by the applicant.

	Disclosed/Submitted (as applicable)?			Reference to documents / Comments
	Yes	No	N/A	
(22) Confirmation as required by the Circular to Product Providers of SFC-authorized unit trusts and mutual funds, SFC-authorized investment-linked assurance schemes and SFC-authorized unlisted structured investment products entitled “Guidance on Internal Product Approval Process” <sup>8</sup> , as amended from time to time				
(23) Chinese translation confirmation – to confirm that the Chinese version of the principal brochure is a fair and accurate translation of the English version. <sup>9</sup>  Note: This confirmation may be submitted when the Chinese principal brochure is ready before final authorization is given.				

**Constitutive Documents (pursuant to Appendix B to the ILAS Code)**

(24) Name and type of scheme				
(25) Parties involved				
A statement to specify the parties				

<sup>8</sup> See Annex C for a form of confirmation to be provided by the applicant. The Circular to Product Providers of SFC-authorized unit trusts and mutual funds, SFC-authorized investment-linked assurance schemes and SFC-authorized unlisted structured investment products entitled “Guidance on Internal Product Approval Process”, as amended from time to time, can be downloaded at: <http://www.sfc.hk/edistributionWeb/gateway/EN/circular/doc?refNo=16EC11>

<sup>9</sup> See Annex B for a form of Chinese translation certificate to be provided by the applicant.



	Disclosed/Submitted (as applicable)?			Reference to documents / Comments
	Yes	No	N/A	
involved including, as applicable, the applicant company, the management company, the guarantor, the trustee and the auditor, giving full particulars of their functions, duties and obligations.				
(26) Investment Returns				
<p>A detailed description of how the investment returns of the scheme is determined, for example, with reference to:</p> <p>(i) an investment option or its assets held in the name of the policy issuer;</p> <p>(ii) any notional fund (with its basis stated); or</p> <p>(iii) a rate determined at the discretion of the policy issuer.</p>				
(27) Valuation of Property and Pricing				
<p>(i) For schemes linked to unitized investment options;</p> <ul style="list-style-type: none"> <li>- the method of determining the value of the assets and liabilities of the property of the scheme;</li> <li>- the method of calculating the issue and redemption prices;</li> <li>- how frequently prices are established;</li> <li>- the lead times for the</li> </ul>				

	Disclosed/Submitted (as applicable)?			Reference to documents / Comments
	Yes	No	N/A	
<p>allocation of premiums to units and the realization of units; and</p> <ul style="list-style-type: none"> <li>- the circumstances under which the above might change; or</li> </ul> <p>(ii) For schemes linked to investment options which are not unitized;</p> <ul style="list-style-type: none"> <li>- how and when investment option is valued;</li> <li>- how and when the investment return is calculated and distributed amongst the scheme participants; and</li> <li>- the circumstances under which the above might change.</li> </ul>				
<p>(28) Guarantee</p> <p>Whether investment performance or capital is guaranteed and if so details of:</p> <ul style="list-style-type: none"> <li>(i) the rate or amount guaranteed;</li> <li>(ii) the conditions under which the rate or amount may be altered or discontinued;</li> <li>(iii) the nature of the guarantee, e.g. capital, income, flat guarantee, year on year, or compounded;</li> <li>(iv) how and when the guarantee is invoked or revoked;</li> </ul>				

	Disclosed/Submitted (as applicable)?			Reference to documents / Comments
	Yes	No	N/A	
(v) any charges or consideration for the guarantee;				
(vi) the date of expiry of the guarantee;				
(vii) if the guarantor is an entity other than the policy issuer, the provisions for appointment, retirement or removal;				
(viii) where applicable, the methods of determining the discretionary benefits to be paid to scheme participants in excess of the guaranteed amount; and				
(ix) where applicable, the extent to which, and the basis on which, the policy issuer may set up a reserve, by whatever name called, so as to smooth the progression of unit prices or rates of return.				
(29) Premiums and Contributions				
(i) The full amount to be paid.				
(ii) The currency of payment.				
(iii) To whom and where paid.				
(iv) How paid and the options if any for payment.				
(v) The frequency, due dates and for what periods premiums must be paid.				
(vi) If there are fixed due dates, the				

	Disclosed/Submitted (as applicable)?			Reference to documents / Comments
	Yes	No	N/A	
<p>grace period and penalties if any for late payment.</p> <p>(vii) The proportion or amount of the premiums paid which will be applied for investment purposes and if these proportions change as the scheme progresses, the stages at which these changes occur and the manner in which they change.</p> <p>(viii) The consequences and options if any should payment of premiums be discontinued at any time.</p>				
<p>(30) Benefits</p> <p>The currency, dates and places of payment of benefits.</p>				
<p>(31) Maturity and Early Surrender Value</p> <p>(i) The maturity value.</p> <p>(ii) The methods of calculation of full surrender value, partial surrender value and death benefit.</p> <p>(iii) Any notice periods for full or partial surrenders.</p> <p>(iv) Other settlement options or rights.</p> <p>(v) The circumstances under which payment of benefits may be deferred or suspended.</p> <p>(vi) The maximum interval between the receipt of a properly documented</p>				

	Disclosed/Submitted (as applicable)?			Reference to documents / Comments
	Yes	No	N/A	
request for surrender and the date of payment.				
(vii) Whether interest is payable in respect of the period between the effective date of claim and the date of payment.				
(32) Fees and charges				
(i) All specific fees and charges under the scheme whether calculated by way of an amount, percentage or otherwise.				
(ii) All indeterminable fees and charges.				
(iii) Information as to when and on what event the fees and charges will fall due.				
(iv) Any taxes and expenses charged to the scheme or levied against investment option(s) linked to the scheme on a basis deemed fair and reasonable by an actuary or other person of professional standing.				
(v) Any fees payable to, as applicable, the applicant company, management company, trustee, guarantor or any other party.				
(33) Investment and borrowing restrictions				

	Disclosed/Submitted (as applicable)?			Reference to documents / Comments
	Yes	No	N/A	
<p>The restrictions on the investment of the scheme or investment option(s) linked to a scheme (if any) and borrowing restrictions.</p> <p><i>(Note: The maximum borrowing limit of the scheme or any investment option linked to a scheme should not exceed 25% of net asset value, inclusive of short-term borrowings to cover redemptions or other special situations.)</i></p>				
(34) Termination of the scheme				
<p>The circumstances in which a class of scheme or an investment option linked to a scheme may be terminated and the relevant notice to be given to scheme participants.</p>				
(35) Governing law				
<p>The governing law of the scheme must be specified.</p>				
(36) Cooling-off period				
<p>The detailed provision of a cooling-off period, as in 5.12 and 5.13 of the ILAS Code, within which a scheme participant may withdraw unconditionally, subject to a market value adjustment, if any.</p>				
(37) 7.4 of the Overarching Principles Section of the SFC Handbook for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products:				

Product Providers should provide in their offering documents information regarding how investors' enquiries and complaints will be handled.

Disclosed/Submitted (as applicable)?			Reference to documents / Comments
Yes	No	N/A	

**Miscellaneous**

(38) Latest audited report and corporate information of new applicant.

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**We hereby confirm that all information contained in this Information Checklist and such other documents submitted to the SFC in connection herewith are true and accurate.**

**Signed for and on behalf of:**



Applicant<sup>10</sup> :

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Name of authorized signatory<sup>11</sup> :

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Position :

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Date :

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Signature :

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<sup>10</sup> The applicant should be the insurer of the ILAS.

<sup>11</sup> 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.





## Annex A

### Form of Confirmation on Compliance of the ILAS Code

To: Securities and Futures Commission (the “SFC”)

From: [*Name of the Applicant*]

Date: [*Date of application*]

We hereby confirm that:

- (1) all documents required to be submitted to the SFC for the purposes of application for authorization of [*name of the ILAS*] (the “Scheme”) under the Code on Investment-Linked Assurance Schemes (“ILAS Code”) have been submitted and are in compliance with the applicable provisions of the ILAS Code 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; and
- (2) the content of the offering documents in respect of the Scheme is consistent with the constitutive documents of the Scheme.

#### Signed for and on behalf of the Applicant:

Applicant : \_\_\_\_\_

Name of authorized signatory : \_\_\_\_\_

Position of authorized signatory : \_\_\_\_\_

Signature : \_\_\_\_\_



## Annex B

### Form of Chinese Translation Confirmation

#### Option 1: One confirmation to be issued

To: Securities and Futures Commission

From: [*Name and title of authorized signatory*]

Date: [*Date of application*] / [*Date prior to final authorization is given*]

Name of the scheme: [\*] (the "Scheme")

I hereby confirm that:

- (1) [I have appointed [*name*], who is fully conversant in the Chinese language and competent to review and ensure the truth and accuracy of the Chinese translation of [*name of relevant document(s)*] (the "Relevant Chinese Document(s)") in respect of the Scheme, to review and ensure the truth and accuracy of the Relevant Chinese Document(s); and]

**OR**

[I am fully conversant in Chinese Language and competent to review and ensure the truth and accuracy of the Chinese translation of [*name of relevant document(s)*] (the "Relevant Chinese Document(s)") in respect of the Scheme, and have reviewed and ensured the truth and accuracy of the Relevant Chinese Document(s); and]

- (2) the Relevant Chinese Document(s) is/are the true and accurate translation of the English version(s) of the same documentation.

Name of the party issuing confirmation<sup>12</sup>

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Name of authorized signatory

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Position of authorized signatory

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Signature

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<sup>12</sup> Please refer to the FAQ relating to Investment-Linked Assurance Schemes which can be downloaded at <http://www.sfc.hk/web/EN/faqs/product-authorization/investment-linked-assurance-schemes.html>



**Option 2: Two confirmations to be issued (comprising the First Confirmation and Second Confirmation below)**

**First Confirmation**

To: Securities and Futures Commission

From: [*Name and title of authorized signatory*]

Date: [*Date of application*] / [*Date prior to final authorization is given*]

Name of the scheme: [\*] (the “Scheme”)

I hereby certify and confirm that I have appointed [*name of the translation company*], a company with qualified personnel who are fully conversant in the Chinese language and competent to review and ensure the truth and accuracy of the Chinese translation of [*name of relevant document(s)*] (the “Relevant Chinese Document(s)”) in respect of the Scheme, to review and ensure the truth and accuracy of the Relevant Chinese Document(s).

Name of the party issuing confirmation<sup>13</sup> :

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Name of authorized signatory :

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Position of authorized signatory :

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Signature

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<sup>13</sup> Please refer to the FAQ relating to Investment-Linked Assurance Schemes which can be downloaded at <http://www.sfc.hk/web/EN/faqs/product-authorization/investment-linked-assurance-schemes.html>



## Second Confirmation

To: Securities and Futures Commission

From: *[Name and title of authorized signatory]*

Date: *[Date of application]* / *[Date prior to final authorization is given]*

Name of the scheme: [\*] (the "Scheme")

I hereby certify and confirm that (i) *[name of translation company]* has been appointed by *[name of appointing party]* to review the Chinese translation of *[name of relevant document(s)]* (the "Relevant Chinese Document(s)") in respect of the Scheme; (ii) *[name of translator]* of this office is fully conversant in the Chinese language and competent to review and ensure the truth and accuracy of the Relevant Chinese Document(s); and (iii) the Relevant Chinese Document(s) is/are the true and accurate translation of the English version(s) of the same documentation.

Name of the translator <sup>14</sup> : \_\_\_\_\_

Name of authorized signatory : \_\_\_\_\_

Position of authorized signatory : \_\_\_\_\_

Signature : \_\_\_\_\_

<sup>14</sup> Please refer to the FAQ relating to Investment-Linked Assurance Schemes which can be downloaded at <http://www.sfc.hk/web/EN/faqs/product-authorization/investment-linked-assurance-schemes.html>



## Annex C

### Form of Confirmation Regarding Compliance with Guidance on Internal Product Approval Process<sup>15</sup>

To: Securities and Futures Commission

From: *[Name of the applicant]*

Date: *[Date of application]*

Subject of application: *[\*]* ("Application")

We hereby confirm and undertake that all requirements set out in the Circular to product providers of SFC-authorized unit trusts and mutual funds, SFC-authorized investment-linked assurance schemes and SFC-authorized unlisted structured investment products entitled "Guidance on Internal Product Approval Process", as amended from time to time, have been and will be complied with in respect of the product(s) under the Application.

Signed for and on behalf of the applicant:

Applicant	:	_____
Name of authorized signatory	:	_____
Position of authorized signatory <sup>13</sup>	:	_____
Signature	:	_____

<sup>15</sup> The Circular (the "Circular") to Product Providers of SFC-authorized unit trusts and mutual funds, SFC-authorized investment-linked assurance schemes and SFC-authorized unlisted structured investment products entitled "Guidance on Internal Product Approval Process", as amended from time to time, can be downloaded at:  
<http://www.sfc.hk/edistributionWeb/gateway/EN/circular/doc?refNo=16EC11>

<sup>13</sup> The confirmation must be signed by a person of sufficient seniority with the necessary authority to sign on behalf of the applicant acceptable to the Commission. As set out in paragraph 8 and footnote 3 of the Circular, the confirmation in respect of ILAS must be signed by an executive director (or above) of the ILAS issuer.



## Annex D

### Nomination of approved person

#### Part 1: Nomination letter from the applicant

To: Securities and Futures Commission

Name of the scheme: [\*] (the "Scheme")

We hereby nominate the following individual as the approved person for (a) the Scheme; and (b) the issue of any related advertisement, invitation or document for the purpose of section 104(2) and section 105(2) respectively of the Securities and Futures Ordinance:

Name	:	_____
Employer	:	_____
Position	:	_____
Address	:	_____
Telephone no.	:	_____
Facsimile no.	:	_____
Email address	:	_____

Signed for and on behalf of:

Applicant	:	_____
Name of authorized signatory	:	_____
Position of authorized signatory	:	_____
Signature	:	_____
Date (date / month / year)	:	_____



**Part 2: Confirmation from the nominated approved person**

To: Securities and Futures Commission (the “SFC”)

Name of the scheme: [\*] (the “Scheme”)

I, as the nominated approved person for (a) the Scheme and (b) the issue of any related advertisement, invitation or document for the purpose of section 104(2) and section 105(2) respectively of the Securities and Futures Ordinance, hereby confirm the following:

- (a) I have my ordinary residence in Hong Kong;
- (b) My contact details set out in the nomination letter from [*name of the applicant*] are accurate and up-to-date;
- (c) I am capable of being contacted by the SFC by post, telephone, facsimile and electronic mail during business hours;
- (d) I will inform the SFC of any change in my contact details within 14 days after the change takes place; and
- (e) I will comply with any other requirements as the SFC considers appropriate.

I also confirm to the SFC that I have read and understood the Personal Information Collection Statement (the “PICS”) set out below and consent to the use by the SFC of my Personal Data (as defined in the PICS) I have provided and may provide in the future, for the purposes described in the PICS.

Signed by:

Name of the nominated approved person : \_\_\_\_\_

Signature : \_\_\_\_\_

Date (date / month / year) : \_\_\_\_\_

## Personal Information Collection Statement

1. This Personal Information Collection Statement (“**PICS**”) is made in accordance with the guidelines issued by the Office of the Privacy Commissioner for Personal Data. The PICS sets out the policies and practices of the Securities and Futures Commission (“**SFC**”) with regard to your Personal Data<sup>16</sup> and what you are agreeing to with respect to the SFC’s use of your Personal Data for the purposes identified below.

### Purpose of Collection

2. The Personal Data provided in any application, filing, submission (including any related form, checklist, confirmation, documentation or correspondence), enquiry, survey or any other form of request for information (as the case may be) will be used by the SFC for one or more of the following purposes:

- to administer the Securities and Futures Ordinance (“**SFO**”) and other relevant Ordinances (including the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Companies Ordinance, the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance, Financial Institutions (Resolution) Ordinance), rules, regulations, codes and guidelines made or promulgated pursuant to the powers vested in the SFC as in force at the relevant time, including:
  - *SFC Handbook for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products and the various Product Codes therein;*
  - *Code on Real Estate Investment Trusts;*
  - *SFC Code on MPF Products;*
  - *Code on Open-ended Fund Companies;*
  - *Code on Pooled Retirement Funds;*
  - *Advertising Guidelines Applicable to Collective Investment Schemes Authorized under the Product Codes;*
  - *Guidance Note for Persons Advertising or Offering Collective Investment Schemes on the Internet;*

(collectively, the “**Relevant Ordinances and Regulatory Requirements**”)

- to process any application made under the Relevant Ordinances and Regulatory Requirements where you may have a connection;
- to monitor the ongoing compliance of SFC-authorized investment products, open-ended fund companies and their key operators with the Relevant Ordinances and Regulatory Requirements;
- for the purposes of inviting attendees to events or industry briefings organised by the SFC;
- for the purposes of performing the SFC’s statutory functions under the relevant Ordinances, including surveillance, investigation, inspection or enforcement / disciplinary action;

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<sup>16</sup> Personal Data means personal data as defined in the Personal Data (Privacy) Ordinance, Cap 486 (“**PDPO**”).



- for research or statistical purposes;
  - other purposes directly relating to any of the above; and
  - other purposes as permitted by law.
3. Failure to provide the requested Personal Data may result in the SFC being unable to process your application or request, or perform its statutory functions under the relevant Ordinances.

### **Transfer / Matching of Personal Data**

4. Personal Data may be disclosed by the SFC to (i) other financial regulators in Hong Kong (including the Hong Kong Exchanges and Clearing Limited, the Hong Kong Monetary Authority, the Insurance Authority and the Mandatory Provident Funds Schemes Authority), (ii) government bodies (including the Hong Kong Police Force, the Customs and Excise Department, the Independent Commission Against Corruption and the Companies Registry), (iii) relevant courts, panels, tribunals and committees, (iv) overseas regulatory / government / judicial bodies as permitted or required under the law, or pursuant to any regulatory / supervisory / investigatory assistance arrangements between the SFC and other regulators (local / overseas), and/or (iv) persons engaged by the SFC to assist the SFC in the performance of its statutory functions.
5. Personal Data may be used by the SFC and/or disclosed by the SFC to the above organizations / bodies / persons in Hong Kong or elsewhere for the purposes of verifying / matching<sup>17</sup> those data. You consent to the use of your Personal Data for carrying out a matching procedure (as defined in the PDPO).
6. Your Personal Data may be transferred to place(s) outside of Hong Kong for the purposes stated herein (such places may or may not offer the same or a similar level of personal data protection as in Hong Kong).

### **Access to Data**

7. You have the right to request access to and correction of your Personal Data held by the SFC about you in accordance with the provisions of the PDPO. Your right of access includes the right to request a copy of your Personal Data held by the SFC. The SFC has the right to charge a fee for processing of any data access request.

### **Enquiries**

8. Any enquiries regarding the Personal Data provided, or requests for access to Personal Data or correction of Personal Data, should be addressed in writing to:

The Data Privacy Officer  
Securities and Futures Commission  
54/F, One Island East  
18 Westlands Road, Quarry Bay, Hong Kong

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<sup>17</sup> “matching procedure” is defined in section 2 of the PDPO.



A copy of the Privacy Policy Statement adopted by the SFC is available on the SFC website at [www.sfc.hk](http://www.sfc.hk).

August 2020