

## Addendum in relation to Insurance Brokerage Services

**To: CITIC Securities Brokerage (HK) Limited**

26th Floor, CITIC Tower  
1 Tim Mei Avenue  
Central  
Hong Kong

Licensed insurance brokerage company under the Insurance Ordinance (Chapter 41 of the Laws of Hong Kong), licensed to carry on long term business (including linked long term business).

Licence Number: GB1050

In consideration of CITIC Securities Brokerage (HK) Limited (“**CSBHK**”) agreeing to provide insurance brokerage services to me/us (the “**Customer**”) at the instruction of the Customer, the Customer agrees to the following:

### 1. DEFINITIONS AND INTERPRETATION

- 1.1 This Addendum is supplemental to the Terms and Conditions for Securities Trading of CSBHK (as amended and/or supplemented from time to time) (the “**Terms of Business**”). In the event of any inconsistency between this Addendum and the Terms of Business of CSBHK, this Addendum shall prevail in respect of insurance brokerage services provided by CSBHK.
- 1.2 Words and expressions defined in the Terms of Business (as amended or supplemented from time to time) shall, unless the context otherwise requires, have the same meanings when used in this Addendum except that:
- (a) for the purpose of this Addendum and in connection with the insurance brokerage services provided by CSBHK, the term “*Agreement*” defined in the Terms of Business shall be supplemented to include this Addendum, the Client Service Agreement and all statements and confirmations provided by CSBHK in connection with the insurance brokerage services provided by CSBHK; and
  - (b) the term “*Securities*” defined in the Terms of Business shall include the Policies as defined in this Addendum.
- 1.3 In this Addendum, the following terms shall have the following meanings:
- “**ILAS**” means Investment-Linked Assurance Schemes;
- “**Insurer**” means an insurance company authorised by the Insurance Authority to carry on the regulated insurance business under the Insurance Ordinance (Chapter 41 of the Laws of Hong Kong);
- “**Policy**” means any contract of insurance or insurance policy or product entered into pursuant to the Agreement;
- “**Policy Documents**” means any application, disclosure, illustration or documents prepared or issued by the Insurer for a Policy;
- “**Premium Financing**” means an insurance funding arrangement whereby the Customer borrows funds from a lender to pay for the premiums of a Policy and, as part of the arrangement, assigns all or part of the Customer's rights under the proposed Policy to that lender; and

“RDS” means the Risk Disclosure Statement contained in Schedule 1 of this Addendum.

1.4 Words denoting the singular shall include the plural and vice versa, and words denoting any gender shall include all genders.

1.5 Clause headings are inserted for convenience of reference only and shall not, in any event, affect the interpretation and construction of this Addendum.

## 2. **OUR SERVICES**

2.1 CSBHK agrees to act as agent of the Customer in negotiating and arranging insurance contracts with Insurers, and to deal with Insurers on matters relating to Policies procured by the Customer, including:

- (a) arranging a contract of insurance with Insurers to match as far as possible, the Customer's insurance needs;
- (b) issuing Policy documentation to the Customer in a timely manner;
- (c) assisting in any on-going changes the Customer wishes to make to their contract of insurance; and
- (d) assisting the Customer when making a claim against their Policy.

2.2 The types of Policies that CSBHK will negotiate and arrange with Insurers on behalf of the Customer include, but are not limited to, medical insurance, term life insurance, whole life insurance, universal life insurance and ILAS.

2.3 CSBHK is committed to acting in the Customer's best interests at all times and in utmost good faith. CSBHK will discuss with the Customer for the Customer's insurance requirements, including the scope of cover, limits to be sought, and a target price.

2.4 Where CSBHK provides services to the Customer in relation to an ILAS Policy, CSBHK agrees to:

- (a) provide advice on underlying investment (i.e. those funds, investments or assets selected by the Customer to which the value of an ILAS Policy is linked) under an ILAS Policy; and
- (b) conduct regular reviews of the relevant ILAS Policy and its underlying investment choices subject to the Addendum not having been terminated in the interim.

## 3. **DISCLOSURE OF INFORMATION**

3.1 The Customer must at all times act in utmost good faith, and agrees that the Customer is responsible for providing CSBHK or the Insurer with all necessary information requested by CSBHK to enable CSBHK to seek the insurance cover required. The Customer agrees that CSBHK will not be responsible for any consequences which may arise from any delay or failure by the Customer to do so, or where the information provided by Customer to CSBHK differs from the information provided by Customer to the Insurer.

3.2 The Customer must disclose to CSBHK or the Insurer all information which is material to the Customer's requirements for insurance cover, or which might influence the Insurer in deciding to accept the Customer's conditions, finalising the terms to apply and/or the cost of cover. The Customer should not rely on the Insurer to request material information from the Customer. This duty to disclose information applies before the commencement of cover, when all material information must be disclosed to the Insurer to enable terms to be negotiated and cover arranged. This is not limited to answering specific questions that may be asked. Any material changes which may occur or come to light after a quotation has been given must also be notified to CSBHK and the Insurer.

- 3.3 The duty to disclose information by the Customer is owed to the Insurer. CSBHK should assist the client on the renewal, extension, variation or reinstatement of a contract of insurance if it is appointed or authorized for this purpose. In addition, changes which substantially increase the risk, or relate to compliance with a warranty or condition in a Policy, must be notified at once.
- 3.4 The Customer should not rely on casual observation of any material aspect of the risk by CSBHK or any other third party as satisfying the Customer's obligation to disclose material matters concerning the insurance coverage.
- 3.5 The Customer acknowledges that any non-disclosure of material facts or any provision of incorrect information to an Insurer may result in the Customer's Policy being invalidated or avoided or claims being repudiated by the Insurer.

#### 4. **SUITABILITY**

- 4.1 Where CSBHK requests, the Customer agrees to complete a Financial Needs Analysis and a Risk Profile Questionnaire in order to assist CSBHK in assessing the financial needs and investment risk appetite of the Customer.

#### 5. **TAXATION**

- 5.1 The Customer acknowledges that CSBHK is not a tax adviser and CSBHK makes no representation to the Customer as to the Customer's tax liability or otherwise for tax on any sums that may be paid to the Customer under any contract of insurance. Any information or calculations that CSBHK provides about insurance, regulatory or tax issues are based on publicly available information and CSBHK's experience derived from involvement in similar matters for other clients.
- 5.2 The Customer is recommended to seek independent professional advice on taxation matters. It is the Customer's obligation to make declarations in respect of, and to account to any relevant revenue authority for, all insurance proceeds.

#### 6. **RISK AND POLICY**

- 6.1 CSBHK will use reasonable endeavours to ensure that the Customer's Policy documentation is forwarded to the Customer in a timely manner. The Customer's Policy documentation will confirm the basis of the cover and provide details of the Insurer together with details of the amount of premium.
- 6.2 The Customer is responsible for reviewing all Policy documentation together with other related documents which may be sent to the Customer from time to time to confirm that they accurately reflect the cover, conditions, limits and other terms that the Customer requires. Particular attention should be paid to any Policy conditions, warranties and subjectivities as failure to comply with any of them may invalidate the Customer's coverage.
- 6.3 The Customer understands that different type of Policies may have complex features and risk-return profiles, some types of Policies do not have any guarantee of the repayment of principal. The Customer may not get back the full amount of premium he pays and may suffer investment losses.
- 6.4 Prior to engaging in purchasing the Policy, the Customer shall:
- (a) read and fully understand and familiarize himself with the contents of the Policy Documents and disclosure and risks in respect of the underlying investment (if applicable), and agrees that the Policy Documents will be conclusive and binding on him;

- (b) understand and consider fully the risks relating to engaging in purchasing the Policy, including but not limited to the risks set out in the RDS and the Policy Documents;
- (c) satisfy himself that the Policy fits his health conditions, investment experience, investment objectives, financial position, risk tolerance level, liquidity needs, the potential performance of the underlying investment (if applicable), tax situation, diversification needs and other relevant circumstances; and
- (d) seek independent advice from his legal, tax, accounting, financial and other professional advisers as he may consider necessary on the terms of Policy Documents.

## 7. **CLAIMS**

- 7.1 The Customer is responsible for notifying claims or potential circumstances that may give rise to a claim under the Customer's Policy. To ensure full protection under the Customer's Policy, the Customer should familiarise himself with the provisions of the cover and procedural requirements in relation to claims and to the notification of those claims or circumstances. Failure to adhere to the notification requirements, particularly in relation to timing, as set out in the Policy or other coverage document, may entitle the Insurer to refuse the Customer's claim. In presenting a claim, it is the Customer's responsibility to disclose all facts which are material to the claim.
- 7.2 The Customer acknowledges that CSBHK does not handle claims payments and the Customer will make all such arrangements as may be necessary from time to time to receive any claims payments directly from the Insurer. The Customer acknowledges that CSBHK will not, and shall have no liability to, receive or remit claims monies to the Customer.

## 8. **CHANGE IN CIRCUMSTANCES**

- 8.1 The Customer must advise CSBHK as soon as reasonably practicable of any changes in the Customer's circumstances that may affect the services to be provided by CSBHK under this Addendum or the cover provided under the Customer's Policy.
- 8.2 The Customer must separately advise the Insurer as soon as reasonably practicable of any changes in the Customer's circumstances that may affect the tax residency or tax identification numbers of the Customer.
- 8.3 CSBHK will advise the Customer as soon as reasonably practicable of any resultant changes in premium or terms and conditions of the Customer's Policy to the extent such changes have been notified to CSBHK by the Insurer.

## 9. **PAYMENT OF PREMIUM**

- 9.1 The Customer will provide settlement with cleared funds of all monies due to the Insurer through direct payment to the Insurer in accordance with the payment terms specified in the invoice or other relevant payment documentation.
- 9.2 The Customer must also pay, and is solely responsible for paying any fees or charges applicable to their Policy.
- 9.3 Where Insurers have specified a premium payment warranty or condition in the Customer's Policy, the Insurers must receive the premium due from the Customer by that date.
- 9.4 The Customer acknowledges that any failure by the Customer to:
  - (a) pay any monies due to the Insurer within the period specified for payment by that Insurer in respect of a new Policy;

- (b) pay any monies due to the Insurer within the period specified for payment by that Insurer in respect of the renewal of a Policy;
- (c) pay any monies due to the Insurer within any time frame stipulated by the Insurer under an existing Policy; and/or
- (d) comply with a premium payment warranty or condition,

may lead to the Insurer cancelling the Customer's Policy.

## 10. **PREMIUM FINANCING**

- 10.1 CSBHK does not participate in the provision of, nor does CSBHK have any involvement or interest in, any Premium Financing loans that the Customer may enter into with a third party lender, and any such loans will be a separate and stand-alone arrangement between the Customer and the lender. The Customer is solely responsible for all risks and liabilities under any Premium Financing arrangement.
- 10.2 If the Customer intends to use Premium Financing to fund the purchase of a Policy (whether in whole or in part), the involvement of CSBHK will be limited only to:
- (a) facilitating the Customer with any requisite assignment documentation, as required under the terms and conditions of the loan contract and policy assignment agreement; and
  - (b) such further services as the Customer may request, and CSBHK may in its discretion agree in writing to provide, in connection with the Customer's arrangements with the relevant lender.
- 10.3 The Customer must provide CSBHK with all such information as CSBHK may reasonably request in order to assist CSBHK in ascertaining whether the Customer has sufficient financial resources to:
- (a) pay at the outset the portion of the premium not financed by any Premium Financing;
  - (b) meet all scheduled repayments of the Premium Financing facility, including of principal and interest; and
  - (c) repay the sum owed under the Premium Financing facility if demanded by the relevant lender before the Policy matures.
- 10.4 The Customer undertakes to provide, to the best of the Customer's knowledge, all relevant information about his Premium Financing to CSBHK for protection of his own interests as CSBHK may request for the purposes of CSBHK assessing the suitability and affordability of Premium Financing.
- 10.5 The Customer acknowledges that the Customer is responsible for reviewing, understanding, and signing the document titled "*Important Facts Statement – Premium Financing*", as provided to the Customer by CSBHK in the context of any Premium Financing.

## 11. **ILAS**

- 11.1 Where CSBHK provides services to the Customer in relation to an ILAS Policy, the Customer acknowledges that:
- (a) there are heightened risks associated with ILAS Policies, including (but not limited to) both the General Risks and ILAS Specific Risks set out in the Risk Disclosure Statement in Schedule 1; and
  - (b) the Customer is responsible for reviewing, understanding, and signing the important facts statement and declarations as provided to the Customer by the Insurer in the context of an ILAS Policy .

## 12. **RIDERS**

- 12.1 Where the Customer wishes to purchase a rider offered by an Insurer in addition to a Policy with that Insurer, the Customer must provide CSBHK with all such information as CSBHK may request for the purposes of CSBHK assessing whether the rider is suitable for the Customer based on the financial needs and personal circumstances of the Customer.

## 13. **CLIENT MONEY**

- 13.1 CSBHK does not hold client money and does not agree to receive monies from or on behalf of the Customer for or on account of an Insurer in connection with a contract of insurance.
- 13.2 The Customer shall not take any steps which result in monies being received by CSBHK from or on behalf of an Insurer for or on account of the Customer. The Customer shall make arrangements directly with the Insurer in relation to the payment or receipt of all monies in relation to the Customer's Policy.

## 14. **REMUNERATION**

- 14.1 Subject to anything otherwise agreed between the Customer and CSBHK in writing, CSBHK's remuneration for the services that CSBHK provides under this Addendum will be:
- (a) brokerage commission (being an amount equal to a proportion of the insurance premium paid by the Customer and/or determined and allowed by the Insurer with whom the insurance is placed); and/or
  - (b) a fee agreed with the Customer.
- 14.2 The Customer agrees that CSBHK's brokerage commission and/or fees in respect of a Policy are deemed fully earned at inception, irrespective of when the insurance premium is payable. CSBHK will therefore be entitled to retain all brokerage commission or fees in the event of cancellation or early termination of the insurance and/or in the event of a transfer of broker of record.
- 14.3 In addition to brokerage commissions and fees, the Customer acknowledges and agrees that CSBHK may receive remuneration from Insurers which may include profit commission, for managing and administering one or more binding authorities, covers, line slips or similar facilities, granted to CSBHK by Insurers, and may include claims and administrative fees.
- 14.4 The Customer acknowledges and agrees that it may at times be appropriate (and for the Customer's benefit) for CSBHK to use other parties such as; introducers, wholesale brokers, excess and surplus lines brokers, or other such intermediaries. These parties may also earn and retain commissions for their role in providing products and services for the Customer and, if any such parties are an Affiliate, CSBHK will disclose the form of compensation that Affiliate will receive before insurance is placed.

## 15. **CONFLICTS OF INTEREST**

- 15.1 The Customer acknowledges and agrees that certain situations may arise in which CSBHK owes duties of care to other parties. This may include where CSBHK is acting for an Insurer under a binding authority, or for another client whose interests might conflict with the Customer. In such cases, CSBHK shall act in the Customer's best interests, which may include ceasing to act for one or more parties. CSBHK will advise the Customer should such circumstances occur with details of the conflict, the parties involved, and will follow established conflict-management procedures to minimise prejudice to any party.

## 16. **COOLING-OFF PERIOD**

- 16.1 If the Policy contains a cooling-off provision, CSBHK will:

- (a) before the Customer's application for the Policy is signed or, in the case of an application without a signature before the application process for the Policy is completed, inform the Customer the duration of the cooling-off period and their right to cancel the Policy during the cooling-off period and that the Customer should notify the Insurer concerned during the cooling-off period if they wished to exercise such right; and
- (b) if the Policy is delivered to CSBHK by the Insurer concerned, CSBHK should deliver the Policy to the Customer as soon as reasonably practicable (and keep a record of the date of such delivery) so that the Customer has sufficient time to review the Policy and reflect on their decision to purchase before expiry of the cooling-off period.

## 17. POLICY CHANGES AND CANCELLATION

- 17.1 Any changes to the Customer's Policy made by Insurers during the Policy term will be notified to the Customer, as soon as reasonably practicable, prior to the change taking effect to the extent CSBHK is notified of such changes by the Insurers.
- 17.2 Where the Customer makes a request to increase or amend cover, CSBHK will send an acknowledgement of such request to the Customer within 10 business days (other than a Saturday, Sunday or a day which is a public holiday in Hong Kong). Where changes require obtaining additional information from the Customer, CSBHK will contact the Customer as soon as reasonably practicable to obtain that additional information.
- 17.3 CSBHK will confirm the changes to the Customer's Policy, once agreed by the Insurer, in writing and advise the Customer of any additional premium payable, or where a refund of premium is due.
- 17.4 In the event that the Customer wishes to cancel a Policy after inception, early termination of the Policy and/or a transfer of broker of record, the Customer may be entitled to a refund of the Customer's premium subject to the terms of the Policy. The Customer acknowledges that the refund due may not be proportionate to the remaining period of cover and that CSBHK will be entitled to retain any and all brokerage commission or fees due or paid in full on any Policy which CSBHK has placed on the Customer's behalf.

## 18. POLICY REPLACEMENT

- 18.1 In respect of the purchase of any life insurance Policies (other than any life insurance Policy which is a group Policy), CSBHK will take all reasonable steps to ascertain whether the Customer is purchasing the life insurance Policy as a Policy replacement.
- 18.2 For the purposes of this Clause 18, the purchase of a life insurance Policy is a "Policy replacement" if, at the time of the application date for the new life insurance Policy:
  - (a) the Customer has or had another life insurance Policy (or other life insurance Policies) (collectively referred to in this Clause 18 as an "*existing life insurance Policy*");
  - (b) the policy holder(s) of the existing life insurance Policy and the life insurance Policy being purchased is (are) the same; and
  - (c) in order to fund the purchase of the new life insurance Policy, the Customer is using, or intends to use, some or all of the total cash value of the existing life insurance Policy or any savings made or to be made as a result of reducing the premium payable under the existing life insurance Policy, by means of the following:
    - (i) reducing the total cash value or sum insured of the existing life insurance Policy, by the Customer exercising (or having exercised) a right under the Policy (e.g. withdrawal,



- surrender) or by automatic operation of the terms and conditions under the existing life insurance Policy (e.g. lapse, reduced paid-up insurance, extended term insurance); or
- (ii) by the Customer taking out (or having taken out) a Policy loan from the existing life insurance Policy (whether at the Customer's request or by automatic operation of the existing life insurance Policy terms and conditions); or
  - (iii) by the Customer suspending premium payment or ceasing to pay premium under the existing life insurance Policy.

18.3 Where CSBHK ascertains that the Customer is purchasing the life insurance Policy as a Policy replacement, CSBHK will assess and provide advice to the Customer as to whether the proposed purchase of the new life insurance Policy is in the Customer's best interests, taking account of the reduction in the total cash value or sum insured under the existing life insurance Policy and any other adverse consequences to the Customer arising from the Policy replacement.

18.4 The Customer acknowledges that the Customer is responsible for reviewing, understanding, and signing the important facts statement as provided to the Customer by the Insurer in the context of a Policy Replacement.

## 19. **NOTIFICATION**

19.1 Without prejudice to any other requirements of CSBHK or the Customer to give notice under the Agreement, CSBHK and the Customer shall notify each other in writing within 14 business days of any changes in relation to:

- (a) the full name and address of the Customer;
- (b) the full name and address of CSBHK;
- (c) the description and nature of business and services to be provided by CSBHK;
- (d) details in relation to remuneration; and
- (e) the particulars of the client servicing representative of CSBHK,

in each case without the need to execute a new client service agreement.

## 20. **TIME BARS**

20.1 The Customer acknowledges that there may be a time bar in law for pursuing insurers for payment of his claims. The Customer agrees to monitor time bars and to take independent professional advice when required. The Customer also acknowledges and agrees that CSBHK will not be responsible for advising the Customer on time bar issues.

## 21. **INDEMNITY**

21.1 The Customer hereby unconditionally and irrevocably agrees to fully indemnify CSBHK and its Affiliates and their respective directors, shareholders, officers, employees, representatives or agents (collectively "**Relevant Persons**"), and holds CSBHK and its Affiliates and the Relevant Persons harmless from and against all Loss in connection with, directly or indirectly, (1) CSBHK acting as an insurance broker of the Customer and or carrying out of obligations or services, or exercise rights, powers or discretion under or in connection with the Agreement; and (2) arising out of, or in connection with or based on any inaccuracy or breach of any representations, warranties or undertakings made by the Customer.

## 22. **DISCLAIMER OF LIABILITY**

22.1 If CSBHK introduces the Customer to an Insurer, and the Customer enters into a direct contractual relationship with that Insurer, the Customer acknowledges that CSBHK will not be liable to the Customer



for any claims, losses or damages arising (directly or indirectly) out of or in connection with such action or failure to act of that Insurer of any kind or nature whatsoever (including those resulting from the fraud, negligence or wilful default on the part of that Insurer).

23. **TERMINATION**

23.1 CSBHK has the right to terminate the provision of insurance brokerage services under this Addendum with the Customer at any time, and subsequently to inform the Insurer with respect to the termination of the relationship.

23.2 In the event that the Agreement is terminated in respect of the insurance brokerage services provided hereof, including (without limitation) in circumstances where CSBHK ceases to be licensed by the Insurance Authority, but subject to payment by the Customer of any outstanding fees due to CSBHK, CSBHK will assist in arranging a smooth transfer of the Customer's business regarding the Policies arranged by CSBHK.

23.3 In the event of termination by the Customer of any part of the Agreement, provided that such termination does not include the Agreement in respect of the insurance brokerage services provided under this Addendum, the provisions of the Agreement in respect of the insurance brokerage services shall continue to apply.

23.4 Upon termination of the Agreement in respect of the insurance brokerage services, unless otherwise agreed, CSBHK will cease to handle claims relating to Policies placed by CSBHK on the Customer's behalf.

24. **GOVERNING LAW**

24.1 The Addendum and all rights, obligations and liabilities under it shall be governed by and construed in accordance with the laws of Hong Kong.

24.2 The Customer hereby submits to the non-exclusive jurisdiction of the courts of Hong Kong in the event of any dispute arising out of the Addendum. Such submission shall not prejudice CSBHK's right to commence action against the Customer in any other court of competent jurisdiction.

24.3 If the Customer is an individual resident or a company incorporated outside Hong Kong, the Customer hereby appoints the process agent as set out in the Customer Information Statement or the Client Service Agreement or such other process agent appointed thereafter by the Customer to be his process agent to receive all notices and communications relating to any legal proceedings involving the Customer and the Customer agrees that any service of the legal process on such process agent shall constitute sufficient service on the Customer for the purpose of legal proceedings in the Hong Kong courts. Without prejudice to the validity of the appointment of the process agent pursuant to the foregoing sentence or the validity of the service of legal process on such process agent, to the extent that the Customer has provided to CSBHK an address in Hong Kong in the Customer Information Statement or the Client Service Agreement or pursuant to Clause 20.1 of the Terms of Business (the "**Hong Kong Address**"), the Customer agrees that service by way of post or deliver to such Hong Kong Address shall constitute sufficient service on the Customer for the purpose of legal proceedings in the Hong Kong courts.

## SCHEDULE 1

### Risk Disclosure Statement

To: The Customer

This Risk Disclosure Statement does not disclose all of the risks and other significant aspects of entering into a Policy. You, the Customer, should undertake such transactions only if you understand the nature of the Policy (and contractual relationships) into which you are entering, the risks and significant aspects of the Policy, and the extent of your exposure to those risks.

You should carefully consider whether the Policy is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances. Please read this Schedule carefully, and ask questions and take independent advice as you consider appropriate.

### PART A: GENERAL RISKS

1. **CREDIT RISK**

Any Insurer with which you have contracted may default on their obligations, including the remittance of claims payments, and fail to fulfil their obligations under the Policy.

2. **POLITICAL/REGULATORY RISK**

Your Policy may suffer losses when there are changes in political or regulatory stability, structure or policies of a related country.

3. **POLICY RISK**

The terms of a Policy may be changed by the Insurer during the duration of the Policy.

4. **CURRENCY RISK**

The profit or loss in transactions in a foreign currency-denominated Policy will be affected by fluctuations in currency exchange rates where there is a need to convert from the currency denomination of the Policy to another currency.

5. **RISK FROM THE DELAY OR MISSING THE PAYMENT OF PREMIUM DUE**

Any delay in making, or any failure to make, any payment of premium due may lead to the lapse of a Policy and the amount, if any, you get back may be significantly less than what you have paid.

6. **NON-GUARANTEED BENEFITS TO POLICY HOLDERS**

Non-guaranteed benefits are payments distributed to you as generated from the investment returns of an Insurer after deducting operating costs and profits, and are affected by the Insurer's investment strategy and performance, claim experience and operational expenses.

The final payout of non-guaranteed benefits may be higher or lower than the projected payout illustrated in any benefit illustration provided by the Insurer. As a result, you may receive less return or incur a loss or even receiving any repayment of what you have paid.

7. **EARLY TERMINATION, SURRENDER AND/OR WITHDRAWAL RISKS**

Early Policy termination or surrender, or reduction in premium payment occurring within a prescribed period before the end of the Policy premium payment period will incur early surrender or withdrawal charges and/or possible loss of entitlement to guaranteed and non-guaranteed benefits.

**PART B: ILAS SPECIFIC RISKS**

8. **FUND MANAGER RISK**

Your potential return on investments is calculated by the fund manager, with reference to the fluctuation of the performance of the underlying investment. Performance of the underlying investment chosen by you may not achieve what you have originally expected. Your potential return shall also be subject to ongoing fees and charges which will continue to be deducted from the ILAS Policy, hence, it may be lower than the return of the corresponding underlying investment. Each of the underlying investment has its own investment profile and associated risks.

9. **LIQUIDITY RISK**

A particular investment may not be traded or howsoever converted into cash in a short time.

10. **POLITICAL/REGULATORY RISK**

The underlying investment under the ILAS Policy may suffer losses when there are changes in political or regulatory stability, structure or policies of a related country.

11. **PREMIUM HOLIDAY RISK**

All relevant fees and charges will continue to be deducted from your ILAS Policy value during the premium holiday (i.e. no premium contribution) and under such circumstances, the value of your ILAS Policy may be significantly reduced and your entitlement to the bonuses may also be affected. It may further lead to termination of your Policy if the Policy value is insufficient to cover the applicable Policy charges.

12. **REINVESTMENT RISK**

Proceeds or interests earned from an investment may have to be reinvested at a lower potential rate, particularly so during the period of falling interest rates.

13. **RISK OF FAILURE TO DIVERSIFY**

Over concentration in a single investment can lead to increased volatility (fluctuation) in your portfolio. Failing to diversify may also increase the amount of risk that the particular portfolio is exposed to in contrast to a properly allocated portfolio. It is crucial that you properly diversify the investments so as to minimize the overall risk of the portfolio.

14. **RISK OF FUND PRICES FLUCTUATION**

The prices of funds fluctuate, sometimes dramatically. The price of a fund may move up or down, and may become valueless. It is a likely that losses will be incurred rather than profit made as a result of buying and selling funds.

15. **TRANSACTIONS IN OTHER JURISDICTIONS**

Transactions on markets in jurisdictions other than Hong Kong, including markets formally linked to a domestic market, may expose you to additional risk that such markets may be subject to regulation which may offer different or diminished investor protection.

16. **EARLY SURRENDER/WITHDRAWAL PENALTIES**

An ILAS Policy is designed to be held for a long term period. Early surrender or partial withdrawal of the Policy may result in a significant loss of principal and bonuses awarded. Poor performance of underlying investment funds of the ILAS Policy selected by you may further magnify your investment losses.

## 保險經紀服務附錄

致： 中信証券經紀(香港)有限公司

香港中環添美道 1 號  
中信大廈 26 樓

《保險業條例》（香港法例第 41 章）之持牌保險經紀公司，獲准許進行長期業務（包括相連長期業務）。

持牌編號：GB1050

鑒於中信証券經紀(香港)有限公司（「**中信証券經紀香港**」）同意按照本人/吾等（「**客戶**」）的指示向客戶提供保險經紀服務，客戶同意如下：

### 1. 定義及釋義

1.1 本附錄用於對中信証券經紀香港《證券買賣條款》（不時修訂及/補充）（「**業務條款**」）作補充。若本附錄與中信証券經紀香港業務條款有任何不一致之處，就中信証券經紀香港提供的保險經紀服務而言，應以本附錄內容為準。

1.2 除文義另有所指外，業務條款（不時修訂或補充）中定義的詞語和詞句用於本附錄時應具有相同含意，除非：

- (a) 就本附錄以及中信証券經紀香港提供的保險經紀服務而言，應對業務條款中「**協議**」的定義作補充，以包含本附錄、客戶服務協議以及中信証券經紀香港就其保險經紀服務所提供的所有結單和確認；及
- (b) 業務條款中「**證券**」的定義應包括本附錄所定義的保單。

1.3 在本附錄中，以下詞語具有下列含意：

「**ILAS**」指投資相連壽險計劃；

「**保險公司**」指獲保險業監管局授權根據《保險業條例》（香港法例第 41 章）經營受規管保險業務的保險公司；

「**保單**」指根據協議訂立的任何保險合約或者保險單或產品；

「**保單文件**」指保險公司為保單準備或簽發的任何申請、披露、說明或文件；及

「**保費融資**」指客戶向貸款人借入資金以支付保單保費並且將其該保單下的全部或部分權利轉讓給該貸款人的保險融資安排。

「**RDS**」指本附錄附表 1 包含的風險披露聲明；

1.4 表示單數的詞語包括複數，反之亦然；表示任何性別的詞語包括所有性別。

1.5 條款標題僅為了便於參考，在任何情況下不影響本附錄的釋義。

## 2. 本公司的服務

2.1 中信証券經紀香港同意擔任客戶的代理人，與保險公司商討並安排保險合約，並且與保險公司處理涉及客戶購買的保單的事宜，包括：

- (a) 安排與保險公司訂立盡可能符合客戶保險需要的保險合約；
- (b) 及時向客戶簽發保單文件；
- (c) 協助客戶對保險合約進行持續修訂；及
- (d) 協助客戶對保單提出申索。

2.2 中信証券經紀香港代表客戶與保險公司談判並安排的保單類型包括（但不限於）醫療保險、定期壽險、終身壽險、萬能型壽險和 ILAS。

2.3 中信証券經紀香港承諾在任何時候都以客戶的最佳利益為出發點，並以最大的真誠行事。中信証券經紀香港將與客戶討論客戶的保險要求，包括保險範圍、限制和目標價格。

2.4 若中信証券經紀香港向客戶提供與 ILAS 保單有關的服務，中信証券經紀香港同意：

- (a) 提供與 ILAS 保單的底層投資（即客戶選擇的與 ILAS 保單的價值掛鈎的基金、投資或資產）有關的建議；及
- (b) 對相關的 ILAS 保單及其相關的投資選擇進行定期檢討，前提是在此期間本附錄並未終止。

## 3. 信息披露

3.1 客戶必須始終以最大的真誠行事，並且同意客戶負責向中信証券經紀香港或保險公司提供中信証券經紀香港要求的所有必要信息，以使中信証券經紀香港能夠尋求所需的保險保障。客戶同意，中信証券經紀香港不會就客戶不提供或者延遲提供上述信息或者客戶向中信証券經紀香港提供的信息與客戶向保險公司提供的信息不一致所產生的任何後果承擔責任。

3.2 客戶必須向中信証券經紀香港或保險公司披露所有對於客戶的保險要求具有重要意義或者有可能影響保險公司決定接受客戶條件或者最終確定適用條款和/或保險費用的信息。客戶不應依賴保險公司向客戶索要重要信息。本信息披露義務在保險開始前適用，此時必須向保險公司披露所有重要信息，從而談判條款並且安排保險。這不限於回答有可能提出的具體問題。在提供報價後有可能發生或顯露的重大變更也必須通知中信証券經紀香港和保險公司。

3.3 客戶向保險公司承擔信息披露義務。中信証券經紀香港在得到任命或授權時應該協助客戶處理保險合約的續期、延期、變更或重述。另外，必須立即通知嚴重增加風險或者涉及滿足保單中的保證或條件的變更。

3.4 對於履行披露保險相關重要事項的義務，客戶不應該依靠中信証券經紀香港或任何其他第三方對風險重要方面的非定期觀察。

3.5 客戶承認，不向保險公司披露重要事實或者提供不準確信息有可能導致客戶的保單失效或撤銷或者申索被保險公司拒絕。

#### 4. 適當性

- 4.1 若中信証券經紀香港要求，客戶同意填寫《財務需要分析》和《風險評估問卷》，以協助中信証券經紀香港評估客戶的財務需要和投資風險偏好。

#### 5. 稅務

- 5.1 客戶承認，中信証券經紀香港不是稅務顧問，而且中信証券經紀香港對於客戶的稅務責任以及在保險合約下有可能向客戶支付的任何款項的稅務事宜不作任何陳述。中信証券經紀香港提供的涉及保險、監管或稅務問題的任何信息或計算都基於公開信息以及從中信証券經紀香港為其他客戶辦理的類似事宜中獲得的經驗。
- 5.2 本公司建議客戶就稅務事宜尋求獨立專業意見。客戶有義務就所有保險收益進行申報並且向相關稅收機關報賬。

#### 6. 風險與保單

- 6.1 中信証券經紀香港將盡合理努力確保客戶的保單文件及時轉發給客戶。客戶的保單文件將確認保險基礎、說明保險公司的詳細信息以及保費金額信息。
- 6.2 客戶有責任審閱所有保單文件以及可能不時發送給客戶的其他相關文件，以確認其準確體現了客戶要求的保險範圍、條件、限制和其他條款。客戶應特別注意任何保單條件、保證和附加要求，因為不遵守其中的任何一項有可能使客戶的保險失效。
- 6.3 客戶理解，不同類型的保單可能具有複雜的特點和風險回報特徵，某類型的保單不保證償還本金。客戶可能無法收回全部保費，並且有可能遭受投資損失。
- 6.4 在購買保單之前，客戶應：
- (a) 閱讀並充分理解和熟悉保單文件和披露的內容以及底層投資的風險（如適用），並且同意保單文件對其具有最終約束力；
  - (b) 理解並充分考慮購買保單的相關風險，包括但不限於 RDS 和保單文件中說明的風險；
  - (c) 確認保單符合其健康狀況、投資經驗、投資目標、財務狀況、風險承受能力、流動性需要、底層投資的潛在表現（如適用）、稅務狀況、多樣化需要以及其他相關情況；及
  - (d) 在其認為必要時向法律、稅務、會計、財務和其他專業顧問尋求與保單文件條款有關的獨立意見。

#### 7. 申索

- 7.1 客戶有責任通報申索或者可能引起客戶保單下申索的潛在情況。為了確保在客戶的保單下得到充分的保護，客戶應該熟悉有關申索和通報這些申索或情況的保險條款和程序要求。若不遵守保單或其他相關文件中規定的通知要求，尤其是有關時間方面的要求，可能會導致保險公司有權拒絕客戶的申索。在提出申索時，客戶有責任披露所有對於申索有重要影響的事實。



7.2 客戶承認，中信証券經紀香港不處理申索款項，客戶將作出一切必要的安排，以直接從保險公司收取任何申索款項。客戶承認，中信証券經紀香港不會並且沒有責任收取申索款項或者向客戶匯付申索款項。

## 8. 情況變化

8.1 若客戶的情況發生變化以致有可能影響中信証券經紀香港在本附錄下提供的服務或者客戶保單下的保險，客戶必須在合理切實可行的情況下儘快通知中信証券經紀香港。

8.2 若客戶的情況發生變化以致有可能影響客戶的稅務居住地或者稅務識別號，客戶必須在合理可行的情況下儘快另行通知保險公司。

8.3 若客戶保單的保費或者條款和條件發生變化，而且保險公司已經將該等變化通知了中信証券經紀香港，中信証券經紀香港將在合理切實可行的情況下儘快通知客戶。

## 9. 保費的支付

9.1 客戶將按照發票或其他相關付款文件中規定的付款條件，直接向保險公司付款，以清算資金結算所有應付給保險公司的款項。

9.2 客戶還必須支付並且獨自負責支付適用於其保單的任何費用或收費。

9.3 如若保險公司在客戶保單中規定了保費支付保證或條件，保險公司必須在該日以前收到客戶應支付的保費。

9.4 客戶承認，若客戶未採取以下行動：

- (a) 在保險公司規定的新保單付款期限內，支付應向保險公司支付的任何款項；
- (b) 在保險公司規定的保單續期付款期限內，支付應向保險公司支付的任何款項；
- (c) 在保險公司在現有保單下規定的任何期限內，支付應向保險公司支付的任何款項；及/或
- (d) 滿足保費支付保證或條件，

有可能導致保險公司取消客戶的保單。

## 10. 保費融資

10.1 中信証券經紀香港不提供客戶與第三方貸款人簽訂的任何保費融資貸款，在其中也沒有任何參與或利益，任何此類貸款將是客戶與貸款人之間的單獨和獨立的安排。客戶對任何保費融資安排下的所有風險和責任承擔全部責任。

10.2 若客戶有意使用保費融資來購買保單（不論是全部還是部分），中信証券經紀香港的參與程度僅限於以下內容：

- (a) 根據貸款合同和保單轉讓協議的條款和條件的要求，協助客戶處理任何必要的轉讓文件；及
- (b) 客戶對於與貸款人達成的安排所要求的而且中信証券經紀香港酌情書面同意提供的其他服務。

10.3 客戶必須向中信証券經紀香港提供中信証券經紀香港合理要求的所有信息，以協助中信証券經紀香港確定客戶是否具有充足的財務資源採取以下行動：

- (a) 在保單生效時支付未由任何保費融資未覆蓋的保費部分；
- (b) 按計劃償還所有保費融資貸款，包括本金和利息；及
- (c) 若貸款人在保單到期前提出支付要求，償還保費融資貸款下欠付的款項。

10.4 客戶承諾應要求向中信証券經紀香港提供據其所知與保費融資有關的、用於保護其自身權益的所有信息，以便中信証券經紀香港評估保費融資的適當性和承受力。

10.5 客戶承認，客戶有責任審閱、理解並且簽署中信証券經紀香港就保費融資向客戶提供的標題為《重要資料聲明書 - 保費融資》的文件。

## 11. ILAS

11.1 若中信証券經紀香港向客戶提供與 ILAS 保單有關的服務，客戶承認：

- (a) 存在與 ILAS 保單有關的較大風險，包括但不限於附表 1（風險披露聲明）中列出的一般風險和 ILAS 具體風險；及
- (b) 客戶有責任審閱、理解並且簽署保險公司就 ILAS 保單向客戶提供的重要資料聲明及聲明書的相關文件。

## 12. 附加條款

12.1 若客戶在保單之外還希望購買保險公司提供的附加條款，客戶必須向中信証券經紀香港提供中信証券經紀香港要求的所有信息，以便中信証券經紀香港根據客戶的財務需要和個人情況評估附加條款是否適合客戶。

## 13. 客戶款項

13.1 中信証券經紀香港不持有客戶款項，並且不同意為保險公司收取來自於客戶或客戶代理的與保險合約有關的款項。

13.2 客戶不得採取導致中信証券經紀香港為客戶收取來自於保險公司或保險公司代理的款項的任何措施。客戶應直接與保險公司安排支付或收取客戶保單所有相關款項。

## 14. 報酬

14.1 除客戶與中信証券經紀香港另行書面約定外，中信証券經紀香港對於其在本附錄下提供的服務所得到的報酬為：

- (a) 經紀佣金（等於客戶支付的並且/或者相關保險公司確定並允許的保費的一部分）；及/或
- (b) 與客戶約定的費用。

- 14.2 客戶同意，無論何時應付保費，中信証券經紀香港就保單所收取的經紀佣金和/或費用均視為在保險生效時完全賺取。因此，若保險被取消或提前終止並且/或登記經紀人轉讓的情況下，中信証券經紀香港將有權保留所有經紀佣金或費用。
- 14.3 除了經紀佣金和費用之外，客戶承認並同意，中信証券經紀香港還可能從保險公司收到管理及實施一項或多項有約束力的授權、保險、風險條或類似安排的報酬，包括利潤提成，並且可能包括申索和管理費。
- 14.4 客戶承認並同意，中信証券經紀香港可能適合（並為了客戶利益）使用第三方，例如介紹商、批發經紀商、超額和溢額業務經紀人或其他中間機構。這些當事方也可以因其為客戶提供產品和服務而獲得並保留佣金，並且若這些當事方是聯屬人，中信証券經紀香港將在辦理保險前披露聯屬人將收到的報酬形式。
15. **利益衝突**
- 15.1 客戶承認並同意，在某些情況下，中信証券經紀香港需要對其他方承擔謹慎責任。這可能包括中信証券經紀香港在有約束力的授權下為一家保險公司行事，或為另一位利益可能與客戶衝突的顧客行事。在這種情況下，中信証券經紀香港以客戶的最佳利益為出發點，包括停止為一方或多方提供服務。若發生這種情況，中信証券經紀香港將告知客戶有關衝突的細節、涉及的各方，並將遵循既定的衝突管理程序，以儘量減少對任何一方的損害。
16. **冷靜期**
- 16.1 若保單包含冷靜期條款，中信証券經紀香港將：
- (a) 在客戶的保單申請簽署之前或者（若是沒有簽名的申請）保單申請程序完成之前，告知客戶冷靜期的持續時間以及客戶有權在冷靜期內取消保單，而且若客戶希望行使該權利，應該在冷靜期內通知保險公司；及
  - (b) 若保險公司將保單提交給中信証券經紀香港，中信証券經紀香港應在合理可行的情況下儘快將保單提交給客戶（並且記錄提交日期），從而使客戶有充分的時間審閱保單並且在冷靜期到期前反思購買決定。
17. **保單變更及取消**
- 17.1 若保險公司在保單期限內對客戶保單作出任何變更，並將該變更通知了中信証券經紀香港，中信証券經紀香港應在變更生效前合理可行的情況下儘快通知客戶。
- 17.2 若客戶申請增加或修改保險內容，中信証券經紀香港將在 10 個營業日內向客戶發送申請確認（香港的星期六、星期天或法定節假日除外）。若該修改需要從客戶獲得其他信息，中信証券經紀香港將在合理可行的情況下儘快聯繫客戶以獲得該等信息。
- 17.3 一旦保險公司同意，中信証券經紀香港將書面確認客戶保單的變更，並且通知客戶需要支付任何額外保費或者應退還保費。

17.4 若客戶希望在保單生效後取消保單、提前終止保單以及/或者轉讓登記經紀人，客戶或有權要求退還客戶的保費，但須按照保單的條款。客戶承認，退還的保費可能與剩餘的保險期不相稱，而且中信証券經紀香港有權保留其代表客戶辦理的任何保單的任何及全部應付或已付經紀佣金或費用。

## 18. 轉保

18.1 對於購買任何人壽保單（團體人壽保單除外）而言，中信証券經紀香港將採取一切合理措施確定客戶是否購買人壽保單作為轉保。

18.2 就本第 18 條而言，若在新人壽保單申請日存在以下情況，則購買人壽保單構成「轉保」：

- (a) 客戶現時或曾經持有另一份人壽保單（或其他多份人壽保單）（在本第 18 條中合稱「現有人壽保單」）；
- (b) 現有人壽保單的持有人與正在購買的人壽保單的持有人是同一個（些）人；及
- (c) 為了提供購買新人壽保單的資金，客戶透過以下途徑正在使用或者有意使用現有人壽保單的部分或全部總現金價值，或者使用由於減少現有人壽保單下應支付的保費而節約的款項：
  - (i) 降低現有人壽保單的總現金價值或保險額，由客戶行使（或者已經行使）保單下的權利（例如：退出或提早退保）或者自動實施現有人壽保單下的條款和條件（例如：時間推移、減少躉交保費保險、擴展定期保險）；或
  - (ii) 客戶從現有人壽保單辦理（或者已經辦理）保單貸款（不論是由客戶提出申請還是自動實施現有人壽保單條款和條件）；或
  - (iii) 客戶暫停支付保費或者停止支付現有人壽保單下的保費。

18.3 若中信証券經紀香港確定客戶正在購買人壽保單作為轉保，中信証券經紀香港將考慮現有人壽保單總現金價值或保險額的降低以及轉保給客戶造成的其他不利影響，評估並向客戶建議購買新人壽保單是否符合客戶最大利益。

18.4 客戶承諾，客戶有責任審閱、理解並且簽署中信証券經紀香港就轉保向客戶提供的標題為《重要資料聲明書 – 轉保》的文件。

## 19. 通知

19.1 在不影響協議項下關於中信証券經紀香港或客戶發出通知的任何其他要求的前提下，中信証券經紀香港和客戶應當在以下事項發生變更後 14 個營業日內書面通知對方：

- (a) 客戶的全稱和地址；
- (b) 中信証券經紀香港的全稱和地址；
- (c) 中信証券經紀香港的業務和服務的說明和性質；
- (d) 報酬信息；及
- (e) 中信証券經紀香港的客戶服務代表的信息，

且在任何情況下都不需要簽署新的客戶服務協議。

## 20. 時間限制

20.1 客戶承認，法律可能規定了向保險公司理賠的時間限制。客戶同意監控時間限制並且在必要時尋求獨立的專業意見。客戶還承認並同意，中信証券經紀香港不負責向客戶說明時間限制問題。

## 21. 彌償

21.1 客戶茲無條件地及不可撤回地同意全數彌償中信証券經紀香港及其聯屬人和他們各自的董事、股東、高級人員、僱員、代表或代理（合稱「**相關人士**」），並確保中信証券經紀香港及其聯屬人和相關人士不會（不論是直接或間接）由於以下原因而受損害或蒙受損失：(1) 中信証券經紀香港擔任客戶的保險經紀人並且/或者履行或行使協議項下或者與協議有關的義務、服務、權利、權力或酌情權；及(2) 客戶作出的任何陳述、保證或承諾不準確或者被違反。

## 22. 免責

22.1 倘若中信証券經紀香港介紹客戶給一家保險公司，而客戶與該保險公司訂立了直接合同關係時，客戶確認，中信証券經紀香港無須就該保險公司任何種類或性質的任何行為或遺漏（包括因為該保險公司一方的欺詐、疏忽或故意違約而導致的）直接或間接造成的申索、損失或損害對客戶負責。

## 23. 終止

23.1 中信証券經紀香港有權隨時終止向客戶提供本附錄下的保險經紀服務，隨後將終止關係之事宜通知保險公司。

23.2 如若協議中與本附錄規定的保險經紀服務有關之內容終止，包括（但不限於）中信証券經紀香港不再具備保險業監管局發放的牌照，但是受限於客戶支付應當向中信証券經紀香港支付的任何未付費用，中信証券經紀香港將協助安排平穩轉讓與其安排的保單有關的客戶業務。

23.3 如若客戶終止協議的任何部分，而且該等終止不包括與本附錄規定的保險經紀服務有關的協議部分，則協議中與保險經紀服務有關的條款應當繼續有效。

23.4 協議中與保險經紀服務有關的部分終止後，除非另行約定，否則中信証券經紀香港不再處理與中信証券經紀香港代表客戶辦理的保單有關的申索。

## 24. 管轄法律

24.1 本附錄及本附錄中的所有權利、義務及責任均受香港之法律所管限及據其解釋。

24.2 就任何於本附錄產生的糾紛而言，客戶同意接受香港法院的非獨有司法管轄權管轄，但接受該管轄並不損害中信証券經紀香港於任何其他具有司法管轄權的法院向客戶提出起訴之權利。

24.3 若客戶為在香港以外地方居住或註冊的人士或公司，客戶茲委任客戶資料表格或客戶服務協議中所列的人士或之後委派的其他人士作為法律文件接收人，以收取任何涉及客戶的法律訴訟的所有通知及通訊，而客戶亦同意就在香港法院進行的法律訴訟而言，任何送達法律文件至該法律文件

接收人，即構成為對客戶的法律文件的妥善送達。在不影響根據前述句子委任的法律文件接收人的有效性或送達法律文件至該法律文件接收人的有效性，而客戶亦已於客戶資料表格或客戶服務協議或按照業務條款第 20.1 條向中信証券經紀香港提供香港的地址（「香港地址」）的前提下，同意就在香港法院進行的法律訴訟而言以郵遞或送交方式將法律文件送達該香港地址，即構成對客戶妥為送達法律文件。



**附表 1****風險披露聲明**

致：客戶

本風險披露聲明並不披露訂立保單的所有風險和其他重要方面。只有客戶理解將要訂立的保單（和合同關係）的性質、保單的風險和重要方面以及風險敞口，才應該開展交易。

客戶應該參考自己的經驗、目標、財務資源和其他相關情況，認真考慮保單是否適合。請仔細閱讀本附表，並且在認為適當時提出問題並徵求獨立意見。

**第一部分：一般風險****1. 信用風險**

與客戶簽訂合同的任何保險公司可能不履行義務，包括匯付申索款項，並且不履行保單下的義務。

**2. 政治/監管風險**

如若某個相關國家的政治或監管穩定性、結構或政策發生變化，客戶的保單有可能遭受損失。

**3. 保單風險**

保險公司可能在保單期限內變更保單的條款。

**4. 貨幣風險**

如若需要將以外幣計價的保單的貨幣兌換成另一種貨幣，匯率的浮動會影響保單的交易利潤或損失。

**5. 延遲支付或不支付到期保費的風險**

延遲支付或者不支付到期保費有可能導致保單失效，客戶收回的金額（如有）可能嚴重低於支付的金額。

**6. 不保證保單持有人獲益**

非保證利益是指從保險公司的投資回報中扣除運營成本和利潤後分配給客戶的款項，並受保險公司的投資策略和業績、申索經驗和運營費用的影響。

非保證利益的最終支付額可能高於或低於保險公司提供的任何利益說明中的預計支付額。因此，客戶可能會收到較少的回報或招致損失，甚至無法收回已經支付的金額。

**7. 提前終止、提早退保/或退出風險**

提前終止保單或退保，或在保單繳費期結束前的規定時間內減少保費支付，將導致提早退保或退出費用，以及/或者可能喪失享受保證和非保證利益的權利。



## 第二部分：ILAS 具體風險

### 8. 基金管理風險

客戶的潛在投資回報是由基金管理人參照底層投資的業績波動來計算的。客戶選擇的底層投資的表現可能未能達到客戶最初的預期。客戶的潛在回報也受制於持續的費用和收費，這些費用將繼續從 ILAS 保單中扣除；因此，回報可能低於相應的底層投資的回報。每項底層投資都有其自身的投資特點和相關風險。

### 9. 流動性風險

特定的投資可能在短期內無法交易或者以任何方式兌換成現金。

### 10. 政治/監管風險

如若某個相關國家的政治或監管穩定性、結構或政策發生變化，ILAS 保單的底層投資有可能遭受損失。

### 11. 保險費假期風險

在保險費假期內（即沒有保費貢獻），所有相關費用將繼續從客戶的 ILAS 保單價值中扣除，在這種情況下，客戶的 ILAS 保單的價值可能會大幅減少，客戶享有的紅利也可能受到影響。如若保單價值不足以支付適用的保單費用，可能會進一步導致保單被終止。

### 12. 再投資風險

從投資中獲得的收益或利息可能不得不以較低的潛在利率進行再投資，在利率下降的時期尤其如此。

### 13. 投資單一化風險

過度集中於某項投資會導致客戶的投資組合的波動性（浮動）增加。與適當分配的投資組合相比，未能分散投資也可能增加特定投資組合所面臨的風險。至關重要的是，客戶要適當地分散投資，以便將投資組合的整體風險降到最低。

### 14. 基金價格波動風險

基金價格常有變動，並有時可能會非常波動。基金價格可升可跌，甚至可變成毫無價值。買賣基金未必一定能夠賺取利潤，反而可能會招致損失。

### 15. 其他司法管轄區的交易

在香港以外的司法管轄區的市場（包括與國內市場有正式聯繫的市場）進行交易，可能會使客戶面臨額外的風險，即這些市場受到的監管可能會提供不同的投資者保護或者降低投資者保護。

16. 提早退保/退出懲罰

ILAS 保單是為長期持有而設計的。提早退保或部分退出保單可能會導致本金和紅利的重大損失。客戶選擇的 ILAS 保單的底層投資基金表現不佳，可能會進一步擴大客戶的投資損失。

## 保险经纪服务附录

致： 中信证券经纪(香港)有限公司

香港中环添美道 1 号  
中信大厦 26 楼

《保险业条例》（香港法例第 41 章）之持牌保险经纪公司，获准许进行长期业务（包括相连长期业务）。

持牌编号：GB1050

鉴于中信证券经纪(香港)有限公司（「中信证券经纪香港」）同意按照本人/吾等（「客户」）的指示向客户提供保险经纪服务，客户同意如下：

### 1. 定义及释义

1.1 本附录用于对中信证券经纪香港《证券买卖条款》（不时修订及/补充）（「业务条款」）作补充。若本附录与中信证券经纪香港业务条款有任何不一致之处，就中信证券经纪香港提供的保险经纪服务而言，应以本附录内容为准。

1.2 除文义另有所指外，业务条款（不时修订或补充）中定义的词语和词句用于本附录时应具有相同含意，除非：

- (a) 就本附录以及中信证券经纪香港提供的保险经纪服务而言，应对业务条款中「协议」的定义作补充，以包含本附录、客户服务协议以及中信证券经纪香港就其保险经纪服务所提供的所有结单和确认；及
- (b) 业务条款中「证券」的定义应包括本附录所定义的保单。

1.3 在本附录中，以下词语具有下列含意：

「ILAS」指投资相连寿险计划；

「保险公司」指获保险业监管局授权根据《保险业条例》（香港法例第 41 章）经营受规管保险业务的保险公司；

「保单」指根据协议订立的任何保险合同或者保险单或产品；

「保单文件」指保险公司为保单准备或签发的任何申请、披露、说明或文件；及

「保费融资」指客户向贷款人借入资金以支付保单保费并且将其在该保单下的全部或部分权利转让给该贷款人的保险融资安排。

「RDS」指本附录附表 1 包含的风险披露声明；

1.4 表示单数的词语包括复数，反之亦然；表示任何性别的词语包括所有性别。

1.5 条款标题仅为了便于参考，在任何情况下不影响本附录的释义。

## 2. 本公司的服务

2.1 中信证券经纪香港同意担任客户的代理人，与保险公司商讨并安排保险合同，并且与保险公司处理涉及客户购买的保单的事宜，包括：

- (a) 安排与保险公司订立尽可能符合客户保险需要的保险合同；
- (b) 及时向客户签发保单文件；
- (c) 协助客户对保险合同进行持续修订；及
- (d) 协助客户对保单提出申索。

2.2 中信证券经纪香港代表客户与保险公司谈判并安排的保单类型包括（但不限于）医疗保险、定期寿险、终身寿险、万能型寿险和 ILAS。

2.3 中信证券经纪香港承诺在任何时候都以客户的最佳利益为出发点，并以最大的真诚行事。中信证券经纪香港将与客户讨论客户的保险要求，包括保险范围、限制和目标价格。

2.4 若中信证券经纪香港向客户提供与 ILAS 保单有关的服务，中信证券经纪香港同意：

- (a) 提供与 ILAS 保单的底层投资（即客户选择的与 ILAS 保单的价值挂钩的基金、投资或资产）有关的建议；及
- (b) 对相关的 ILAS 保单及其相关的投资选择进行定期检讨，前提是在此期间本附录并未终止。

## 3. 信息披露

3.1 客户必须始终以最大的真诚行事，并且同意客户负责向中信证券经纪香港或保险公司提供中信证券经纪香港要求的所有必要信息，以使中信证券经纪香港能够寻求所需的保险保障。客户同意，中信证券经纪香港不会就客户不提供或者延迟提供上述信息或者客户向中信证券经纪香港提供的信息与客户向保险公司提供的信息不一致所产生的任何后果承担责任。

3.2 客户必须向中信证券经纪香港或保险公司披露所有对于客户的保险要求具有重要意义或者有可能影响保险公司决定接受客户条件或者最终确定适用条款和/或保险费用的信息。客户不应依赖保险公司向客户索要重要信息。本信息披露义务在保险开始前适用，此时必须向保险公司披露所有重要信息，从而谈判条款并且安排保险。这不限于回答有可能提出的具体问题。在提供报价后有可能发生或显露的重大变更也必须通知中信证券经纪香港和保险公司。

3.3 客户向保险公司承担信息披露义务。中信证券经纪香港在得到任命或授权时应该协助客户处理保险合同的续期、延期、变更或重述。另外，必须立即通知严重增加风险或者涉及满足保单中的保证或条件的变更。

3.4 对于履行披露保险相关重要事项的义务，客户不应该依靠中信证券经纪香港或任何其他第三方对风险重要方面的非定期观察。

3.5 客户承认，不向保险公司披露重要事实或者提供不准确信息有可能导致客户的保单失效或撤销或者申索被保险公司拒绝。

#### 4. 适当性

- 4.1 若中信证券经纪香港要求，客户同意填写《财务需要分析》和《风险评估问卷》，以协助中信证券经纪香港评估客户的财务需要和投资风险偏好。

#### 5. 税务

- 5.1 客户承认，中信证券经纪香港不是税务顾问，而且中信证券经纪香港对于客户的税务责任以及在保险合同下有可能向客户支付的任何款项的税务事宜不作任何陈述。中信证券经纪香港提供的涉及保险、监管或税务问题的任何信息或计算都基于公开信息以及从中信证券经纪香港为其他客户办理的类似事宜中获得的经验。
- 5.2 本公司建议客户就税务事宜寻求独立专业意见。客户有义务就所有保险收益进行申报并且向相关税务机关报账。

#### 6. 风险与保单

- 6.1 中信证券经纪香港将尽合理努力确保客户的保单文件及时转发给客户。客户的保单文件将确认保险基础、说明保险公司的详细信息以及保费金额信息。
- 6.2 客户有责任审阅所有保单文件以及可能不时发送给客户的其他相关文件，以确认其准确体现了客户要求的保险范围、条件、限制和其他条款。客户应特别注意任何保单条件、保证和附加要求，因为不遵守其中的任何一项有可能使客户的保险失效。
- 6.3 客户理解，不同类型的保单可能具有复杂的特点和风险回报特征，某类型的保单不保证偿还本金。客户可能无法收回全部保费，并且有可能遭受投资损失。
- 6.4 在购买保单之前，客户应：
- (a) 阅读并充分理解和熟悉保单文件和披露的内容以及底层投资的风险（如适用），并且同意保单文件对其具有最终约束力；
  - (b) 理解并充分考虑购买保单的相关风险，包括但不限于 RDS 和保单文件中说明的风险；
  - (c) 确认保单符合其健康状况、投资经验、投资目标、财务状况、风险承受能力、流动性需要、底层投资的潜在表现（如适用）、税务状况、多样化需要以及其他相关情况；及
  - (d) 在其认为必要时向法律、税务、会计、财务和其他专业顾问寻求与保单文件条款有关的独立意见。

#### 7. 申索

- 7.1 客户有责任通报申索或者可能引起客户保单下申索的潜在情况。为了确保在客户的保单下得到充分的保护，客户应该熟悉有关申索和通报这些申索或情况的保险条款和程序要求。若不遵守保单或其他相关文件中规定的通知要求，尤其是有关时间方面的要求，可能会导致保险公司有权拒绝客户的申索。在提出申索时，客户有责任披露所有对于申索有重要影响的事实。

7.2 客户承认，中信证券经纪香港不处理申索款项，客户将作出一切必要的安排，以直接从保险公司收取任何申索款项。客户承认，中信证券经纪香港不会并且没有责任收取申索款项或者向客户汇付申索款项。

## 8. 情况变化

8.1 若客户的情况发生变化以致有可能影响中信证券经纪香港在本附录下提供的服务或者客户保单下的保险，客户必须在合理切实可行的情况下尽快通知中信证券经纪香港。

8.2 若客户的情况发生变化以致有可能影响客户的税务居住地或者税务识别号，客户必须在合理可行的情况下尽快另行通知保险公司。

8.3 若客户保单的保费或者条款和条件发生变化，而且保险公司已经将该等变化通知了中信证券经纪香港，中信证券经纪香港将在合理切实可行的情况下尽快通知客户。

## 9. 保费的支付

9.1 客户将按照发票或其他相关付款文件中规定的付款条件，直接向保险公司付款，以清算资金结算所有应付给保险公司的款项。

9.2 客户还必须支付并且独自负责支付适用于其保单的任何费用或收费。

9.3 如若保险公司在客户保单中规定了保费支付保证或条件，保险公司必须在该日以前收到客户应支付的保费。

9.4 客户承认，若客户未采取以下行动：

- (a) 在保险公司规定的新保单付款期限内，支付应向保险公司支付的任何款项；
- (b) 在保险公司规定的保单续期付款期限内，支付应向保险公司支付的任何款项；
- (c) 在保险公司在现有保单下规定的任何期限内，支付应向保险公司支付的任何款项；及/或
- (d) 满足保费支付保证或条件，

有可能导致保险公司取消客户的保单。

## 10. 保费融资

10.1 中信证券经纪香港不提供客户与第三方贷款人签订的任何保费融资贷款，在其中也没有任何参与或利益，任何此类贷款将是客户与贷款人之间的单独和独立的安排。客户对任何保费融资安排下的所有风险和责任承担全部责任。

10.2 若客户有意使用保费融资来购买保单（不论是全部还是部分），中信证券经纪香港的参与程度仅限于以下内容：

- (a) 根据贷款合同和保单转让协议的条款和条件的要求，协助客户处理任何必要的转让文件；及
- (b) 客户对于与贷款人达成的安排所要求的而且中信证券经纪香港酌情书面同意提供的其他服务。



10.3 客户必须向中信证券经纪香港提供中信证券经纪香港合理要求的所有信息，以协助中信证券经纪香港确定客户是否具有充足的财务资源采取以下行动：

- (a) 在保单生效时支付未由任何保费融资未覆盖的保费部分；
- (b) 按计划偿还所有保费融资贷款，包括本金和利息；及
- (c) 若贷款人在保单到期前提出支付要求，偿还保费融资贷款下欠付的款项。

10.4 客户承诺应要求向中信证券经纪香港提供据其所知与保费融资有关的、用于保护其自身权益的所有信息，以便中信证券经纪香港评估保费融资的适当性和承受力。

10.5 客户承认，客户有责任审阅、理解并且签署中信证券经纪香港就保费融资向客户提供的标题为《重要资料声明书 - 保费融资》的文件。

## 11. ILAS

11.1 若中信证券经纪香港向客户提供与 ILAS 保单有关的服务，客户承认：

- (a) 存在与 ILAS 保单有关的较大风险，包括但不限于附表 1（风险披露声明）中列出的一般风险和 ILAS 具体风险；及
- (b) 客户有责任审阅、理解并且签署保险公司就 ILAS 保单向客户提供的重要资料声明及声明书的相关文件。

## 12. 附加条款

12.1 若客户在保单之外还希望购买保险公司提供的附加条款，客户必须向中信证券经纪香港提供中信证券经纪香港要求的所有信息，以便中信证券经纪香港根据客户的财务需要和个人情况评估附加条款是否适合客户。

## 13. 客户款项

13.1 中信证券经纪香港不持有客户款项，并且不同意为保险公司收取来自于客户或客户代理的与保险合同有关的款项。

13.2 客户不得采取导致中信证券经纪香港为客户收取来自于保险公司或保险公司代理的款项的任何措施。客户应直接与保险公司安排支付或收取客户保单所有相关款项。

## 14. 报酬

14.1 除客户与中信证券经纪香港另行书面约定外，中信证券经纪香港对于其在本附录下提供的服务所得到的报酬为：

- (a) 经纪佣金（等于客户支付的并且/或者相关保险公司确定并允许的保费的一部分）；及/或
- (b) 与客户约定的费用。

14.2 客户同意，无论何时应付保费，中信证券经纪香港就保单所收取的经纪佣金和/或费用均视为在保险生效时完全赚取。因此，若保险被取消或提前终止并且/或登记经纪人转让的情况下，中信证券经纪香港将有权保留所有经纪佣金或费用。



14.3 除了经纪佣金和费用之外，客户承认并同意，中信证券经纪香港还可能从保险公司收到管理及实施一项或多项有约束力的授权、保险、风险条或类似安排的报酬，包括利润提成，并且可能包括申索和管理费。

14.4 客户承认并同意，中信证券经纪香港可能适合（并为了客户利益）使用第三方，例如介绍商、批发经纪商、超额和溢额业务经纪人或其他中间机构。这些当事方也可以因其为客户提供产品和服务而获得并保留佣金，并且若这些当事方是联属人，中信证券经纪香港将在办理保险前披露联属人将收到的报酬形式。

## 15. 利益冲突

15.1 客户承认并同意，在某些情况下，中信证券经纪香港需要对其他方承担谨慎责任。这可能包括中信证券经纪香港在有约束力的授权下为一家保险公司行事，或为另一位利益可能与客户冲突的顾客行事。在这种情况下，中信证券经纪香港以客户最佳利益为出发点，包括停止为一方或多方提供服务。若发生这种情况，中信证券经纪香港将告知客户有关冲突的细节、涉及的各方，并将遵循既定的冲突管理程序，以尽量减少对任何一方的损害。

## 16. 冷静期

16.1 若保单包含冷静期条款，中信证券经纪香港将：

- (a) 在客户的保单申请签署之前或者（若是没有签名的申请）保单申请程序完成之前，告知客户冷静期的持续时间以及客户有权在冷静期内取消保单，而且若客户希望行使该权利，应该在冷静期内通知保险公司；及
- (b) 若保险公司将保单提交给中信证券经纪香港，中信证券经纪香港应在合理可行的情况下尽快将保单提交给客户（并且记录提交日期），从而使客户有充分的时间审阅保单并且在冷静期到期前反思购买决定。

## 17. 保单变更及取消

17.1 若保险公司在保单期限内对客户保单作出任何变更，并将该变更通知了中信证券经纪香港，中信证券经纪香港应在变更生效前合理可行的情况下尽快通知客户。

17.2 若客户申请增加或修改保险内容，中信证券经纪香港将在 10 个营业日内向客户发送申请确认（香港的星期六、星期天或法定节假日除外）。若该修改需要从客户获得其他信息，中信证券经纪香港将在合理可行的情况下尽快联系客户以获得该等信息。

17.3 一旦保险公司同意，中信证券经纪香港将书面确认客户保单的变更，并且通知客户需要支付任何额外保费或者应退还保费。

17.4 若客户希望在保单生效后取消保单、提前终止保单以及/或者转让登记经纪人，客户或有权要求退还客户的保费，但须按照保单的条款。客户承认，退还的保费可能与剩余的保险期不相称，而且中信证券经纪香港有权保留其代表客户办理的任何保单的任何及全部应付或已付经纪佣金或费用。

## 18. 转保

18.1 对于购买任何人寿保单（团体人寿保单除外）而言，中信证券经纪香港将采取一切合理措施确定客户是否购买人寿保单作为转保。

18.2 就本第 18 条而言，若在新人寿保单申请日存在以下情况，则购买人寿保单构成「转保」：

- (a) 客户现时或曾经持有另一份人寿保单（或其他多份人寿保单）（在本第 18 条中合称「**现有**人寿保单」）；
- (b) 现有有人寿保单的持有人与正在购买的人寿保单的持有人是同一个（些）人；及
- (c) 为了提供购买新人寿保单的资金，客户透过以下途径正在使用或者有意使用现有有人寿保单的部分或全部总现金价值，或者使用由于减少现有有人寿保单下应支付的保费而节约的款项：
  - (i) 降低现有有人寿保单的总现金价值或保险额，由客户行使（或者已经行使）保单下的权利（例如：退出或提早退保）或者自动实施现有有人寿保单下的条款和条件（例如：时间推移、减少趸交保费保险、扩展定期保险）；或
  - (ii) 客户从现有有人寿保单办理（或者已经办理）保单贷款（不论是由客户提出申请还是自动实施现有有人寿保单条款和条件）；或
  - (iii) 客户暂停支付保费或者停止支付现有有人寿保单下的保费。

18.3 若中信证券经纪香港确定客户正在购买人寿保单作为转保，中信证券经纪香港将考虑现有有人寿保单总现金价值或保险额的降低以及转保给客户造成的其他不利影响，评估并向客户建议购买新人寿保单是否符合客户最大利益。

18.4 客户承诺，客户有责任审阅、理解并且签署中信证券经纪香港就转保向客户提供的标题为《重要资料声明书 – 转保》的文件。

## 19. 通知

19.1 在不影响协议项下关于中信证券经纪香港或客户发出通知的任何其他要求的前提下，中信证券经纪香港和客户应当在以下事项发生变更后 14 个营业日内书面通知对方：

- (a) 客户的全称和地址；
- (b) 中信证券经纪香港的全称和地址；
- (c) 中信证券经纪香港的业务和服务的说明和性质；
- (d) 报酬信息；及
- (e) 中信证券经纪香港的客户服务代表的信息，

且在任何情况下都不需要签署新的客户服务协议。

## 20. 时间限制

20.1 客户承认，法律可能规定了向保险公司理赔的时间限制。客户同意监控时间限制并且在必要时寻求独立的专业意见。客户还承认并同意，中信证券经纪香港不负责向客户说明时间限制问题。

## 21. 弥偿

21.1 客户兹无条件地及不可撤回地同意全数弥偿中信证券经纪香港及其附属人和他们各自的董事、股东、高级人员、雇员、代表或代理（合称「**相关人士**」），并确保中信证券经纪香港及其附属人和相关人士不会（不论是直接或间接）由于以下原因而受损害或蒙受损失：(1) 中信证券经纪香港担任客户的保险经纪人并且/或者履行或行使协议项下或者与协议有关的义务、服务、权利、权力或酌情权；及(2) 客户作出的任何陈述、保证或承诺不准确或者被违反。

## 22. 免责

22.1 倘若中信证券经纪香港介绍客户给一家保险公司，而客户与该保险公司订立了直接合同关系时，客户确认，中信证券经纪香港无须就该保险公司任何种类或性质的任何行为或遗漏（包括因为该保险公司一方的欺诈、疏忽或故意违约而导致的）直接或间接造成的申索、损失或损害对客户负责。

## 23. 终止

23.1 中信证券经纪香港有权随时终止向客户提供本附录下的保险经纪服务，随后将终止关系之事宜通知保险公司。

23.2 如若协议中与本附录规定的保险经纪服务有关之内容终止，包括（但不限于）中信证券经纪香港不再具备保险业监管局发放的牌照，但是受限于客户支付应当向中信证券经纪香港支付的任何未付费用，中信证券经纪香港将协助安排平稳转让与其安排的保单有关的客户业务。

23.3 如若客户终止协议的任何部分，而且该等终止不包括与本附录规定的保险经纪服务有关的协议部分，则协议中与保险经纪服务有关的条款应当继续有效。

23.4 协议中与保险经纪服务有关的部分终止后，除非另行约定，否则中信证券经纪香港不再处理与中信证券经纪香港代表客户办理的保单有关的申索。

## 24. 管辖法律

24.1 本附录及本附录中的所有权利、义务及责任均受香港之法律所管限及据其解释。

24.2 就任何于本附录产生的纠纷而言，客户同意接受香港法院的非独有司法管辖权管辖，但接受该管辖并不损害中信证券经纪香港于任何其他具有司法管辖权的法院向客户提出起诉之权利。

24.3 若客户为在香港以外地方居住或注册的人士或公司，客户兹委任客户资料表格或客户服务协议中所列的人士或之后委派的其他人士作为法律文件接收人，以收取任何涉及客户的法律诉讼的所有通知及通讯，而客户亦同意就在香港法院进行的法律诉讼而言，任何送达法律文件至该法律文件接收人，即构成为对客户法律文件的妥善送达。在不影响根据前述句子委任的法律文件接收人的有效性或送达法律文件至该法律文件接收人的有效性，而客户亦已于客户资料表格或客户服务协议或按照业务条款第 20.1 条向中信证券经纪香港提供香港的地址（「**香港地址**」）的前提下，同意就在香港法院进行的法律诉讼而言以邮递或送交方式将法律文件送达该香港地址，即构成对客户妥为送达法律文件。

## 附表 1

### 风险披露声明

致：客户

本风险披露声明并不披露订立保单的所有风险和其他重要方面。只有客户理解将要订立的保单（和合同关系）的性质、保单的风险和重要方面以及风险敞口，才应该开展交易。

客户应该参考自己的经验、目标、财务资源和其他相关情况，认真考虑保单是否适合。请仔细阅读本附表，并且在认为适当时提出问题并征求独立意见。

#### 第一部分：一般风险

##### 1. 信用风险

与客户签订合同的任何保险公司可能不履行义务，包括汇付申索款项，并且不履行保单下的义务。

##### 2. 政治/监管风险

如若某个相关国家的政治或监管稳定性、结构或政策发生变化，客户的保单有可能遭受损失。

##### 3. 保单风险

保险公司可能在保单期限内变更保单的条款。

##### 4. 货币风险

如若需要将以外币计价的保单的货币兑换成另一种货币，汇率的浮动会影响保单的交易利润或损失。

##### 5. 延迟支付或不支付到期保费的风险

延迟支付或者不支付到期保费有可能导致保单失效，客户收回的金额（如有）可能严重低于支付的金额。

##### 6. 不保证保单持有人获益

非保证利益是指从保险公司的投资回报中扣除运营成本和利润后分配给客户的款项，并受保险公司的投资策略和业绩、申索经验和运营费用的影响。

非保证利益的最终支付额可能高于或低于保险公司提供的任何利益说明中的预计支付额。因此，客户可能会收到较少的回报或招致损失，甚至无法收回已经支付的金额。

##### 7. 提前终止、提早退保/或退出风险

提前终止保单或退保，或在保单缴费期结束前的规定时间内减少保费支付，将导致提早退保或退出费用，以及/或者可能丧失享受保证和非保证利益的权利。

## 第二部分：ILAS 具体风险

### 8. 基金管理风险

客户的潜在投资回报是由基金管理人参照底层投资的业绩波动来计算的。客户选择的底层投资的表现可能未能达到客户最初的预期。客户的潜在回报也受制于持续的费用和收费，这些费用将继续从 ILAS 保单中扣除；因此，回报可能低于相应的底层投资的回报。每项底层投资都有其自身的投资特点和相关风险。

### 9. 流动性风险

特定的投资可能在短期内无法交易或者以任何方式兑换成现金。

### 10. 政治/监管风险

如若某个相关国家的政治或监管稳定性、结构或政策发生变化，ILAS 保单的底层投资有可能遭受损失。

### 11. 保险费假期风险

在保险费假期内（即没有保费贡献），所有相关费用将继续从客户的 ILAS 保单价值中扣除，在这种情况下，客户的 ILAS 保单的价值可能会大幅减少，客户享有的红利也可能受到影响。如若保单价值不足以支付适用的保单费用，可能会进一步导致保单被终止。

### 12. 再投资风险

从投资中获得的收益或利息可能不得以较低的潜在利率进行再投资，在利率下降的时期尤其如此。

### 13. 投资单一化风险

过度集中于某项投资会导致客户的投资组合的波动性（浮动）增加。与适当分配的投资组合相比，未能分散投资也可能增加特定投资组合所面临的风险。至关重要的是，客户要适当地分散投资，以便将投资组合的整体风险降到最低。

### 14. 基金价格波动风险

基金价格常有变动，并有时可能会非常波动。基金价格可升可跌，甚至可变成毫无价值。买卖基金未必一定能够赚取利润，反而可能会招致损失。

### 15. 其他司法管辖区的交易

在香港以外的司法管辖区的市场（包括与国内市场有正式联系的市场）进行交易，可能会使客户面临额外的风险，即这些市场受到的监管可能会提供不同的投资者保护或者降低投资者保护。

16. 提早退保/退出惩罚

ILAS 保单是为长期持有而设计的。提早退保或部分退出保单可能会导致本金和红利的重大损失。客户选择的 ILAS 保单的底层投资基金表现不佳，可能会进一步扩大客户的投资损失。