



**Life Insurance Association
Singapore**

LIFE IS WORTH **PROTECTING. INVEST IN IT.**

79 Anson Road #11-05 Singapore 079906

Tel: 6438 8900 Fax: 6438 6989

Email: lia@lia.org.sg Web: www.lia.org.sg

LIA

Code of Life Insurance Practice

人寿保险专业准则



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This LIA Code of Life Insurance Practice aims to give you a guide to the practices used by the life insurance industry in Singapore. Life insurers, their representatives and representatives of financial advisers are operating within the guidelines provided in this document to make sure that the standard of practice within the industry is maintained for everyone concerned.

‘We’ in this document refers to the insurer you choose.

‘Representative’ in this document refers to a person acting for a licensed or exempt financial adviser such as an insurer, bank, life broker, securities firm or finance company.

人寿保险专业准则指南为您提供新加坡人寿保险业所采用的专业标准。人寿保险公司，其代表及财务顾问代表都在此文件所列的指导范围内运作，以确保维持行业专业水平。这是每个人所关注的。

文件里的“我们”是指你所选择的保险公司。

文件里的“代表”是指代表获批准或豁免财务顾问 – 保险公司，银行，人寿保险经纪，证券行或财务公司的个人。

1 Your responsibility

Life insurance is based on good faith. You must answer all the questions in the application form fully and accurately. You must reveal all the facts that you know, or ought to know, otherwise your policy may not be valid.

If you do not give us important information on your proposal form that we ask for, your policy may not be valid. If you are not sure whether the information is important, you should tell us anyway. This includes any information that you may have given to your representative but which was not included in the proposal.

You should read and understand the application form or any other forms before you sign them. Please do not sign forms if they have not been filled in. Please also date the form when you are signing it.

2 Application form and whether your application is valid

The application form includes questions which you should reasonably be able to answer, or which you should be able to get the answers to by taking reasonable steps.

If we cannot accept your application within three months from the date of your application, we will assume you have withdrawn your application and refund any premiums you have paid (without paying any interest).

3 Policy contract

We will give you the policy contract within one month of accepting your application for insurance. You should read the document carefully. It gives you full details of what is and is not covered and the conditions of the cover. Cover will vary from policy to policy and insurer to insurer. You can ask us for a copy of your filled-in application form. We will highlight to you the important conditions in your contract.

a Cooling-off period (free-look)

We will give you 14 days from the time you receive the policy to decide whether you want to continue with it. If you do not want to continue, you may cancel the policy and get a full refund of your premium less any medical expenses we have had to pay in your application. If we have posted the policy to you, the 14 days will start seven days after we have posted the policy to you.

If your policy is an investment-linked type of policy, we can reflect any change in the market value of the assets which back the policy when we work out the amount we will return to you.

b Making the policy void

After your policy has been in force for a certain period of time (usually one or two years), we cannot treat the policy as if it had never been issued (contest the policy). However, if we can prove fraud, we have the right to end the policy even after this period of time.

c Suicide

If you commit suicide within a certain period shown in the policy, we will not pay the proceeds of the policy.

d Giving your age incorrectly

If your age was incorrect in the policy document when you bought it, we may change the benefits we will pay as a result.

4 Changes to your policy

If you want us to change your policy or your personal details, you should write and ask us. You can make some changes over the phone. We will let you know if we need your request in writing.

We cannot allow all requests for changes to your policy. What can be allowed will vary from policy to policy and insurer to insurer. Within three weeks from your request, we will confirm the change if we are allowing the request. If we have not yet agreed, we will let you know where we are up to with your request. We will give you any documents that you need to have by law.

We will give you full details of any premiums or charges we expect you to pay or that we will return to you. We will send all refunds to you within two weeks from the day we let you know about the change.

We will give you a receipt as proof of your payment if you pay by cash. We may not issue receipts if you pay by cheque, bank transfer, direct debit, standing instructions and so on. This is because these withdrawals are already recorded by your bank.

5 Notice of renewal

We will give you extra time (usually 30 days) after the premium due date, to pay your premium to renew the policy (we call this the period of grace). During this period, the policy continues to be in force and we will expect you to pay the premium.

If you need to renew your cover or if the cover is about to be ended, we will tell you at least one month before your cover ends. You will then have time to arrange continuing cover if the contract allows this.

We will:

- explain the renewal terms that we offer, and tell you about any changes to the cover, service or insurer;
- tell you that you need to reveal important information about changes to your health or occupation, and if you are involved in dangerous sports or pastimes where there is a high risk of injury;
- let you know if we decide not to renew your policy; and
- confirm whether we have renewed the policy within two weeks of any change.

6 Notice of modifications to policy terms

Some policies are issued with provisions that may allow us to change the premium, coverage or benefits of the policy. If we need to modify any of the original terms of your cover, we will tell you at least one month before the modifications start.

We will:

- show and explain to you the existing terms and the modifications that we offer;
- give you an option to accept the modified terms or reject them and cease cover.

7 Notice that your policy has come to an end

We will let you know that your policy has come to an end within one month from the end of the period of grace.

If your policy ends in this way, you may reinstate it within a certain time (usually two years), as long as you meet certain conditions.

8 Cashing in or ending the policy

The 'surrender value' is the cash value we will pay you if you cancel your policy.

Whole life and endowment policies usually build up cash values after a minimum period (usually at least three years). Single-premium whole life and endowment policies normally have an immediate cash value. However, if you cash in a single-premium policy, you will normally pay cash-in charges. Cash values for investment-linked plans depend on the current value of the units within them, while term insurance plans do not have any cash values.

9 Policy loan

If your policy has a cash value, and the terms of your policy allow for it, you may apply for a loan secured on the policy. You will have to pay interest on the loan we grant. The amount of the loan, the interest rate on the loan and when the total of all interest is added to the loan amount may vary from policy to policy and insurer to insurer. We will tell you the interest rate we charge at the time you take the loan out. From then on we will let you know about any change in the interest rate at least one month before the change takes place. We will tell you the total amount you owe at least once a year. You should then pay off your loan as soon as possible.

Your policy will automatically come to an end when the total amount of the loan you owe and any interest which has built up is higher than the cash value of your policy. When that happens, your policy will no longer have any cash-in value. We will let you know that the policy has come to an end within two weeks of it happening.

10 Deciding not to end your policy as a result of you not paying the premiums

If we do not receive any premiums you owe, and if there is enough cash value in your policy, we can decide to keep your policy active by granting you one of the following options.

a Automatic loan for your premiums

If your policy has a cash value, and the terms of your policy allow for it, and you do not pay the full premium due within the period of grace, we may automatically give you a loan which is equal in value to the full premium you owe. We will continue to do this for as long as you do not pay the premium. You will have to pay interest on all the loans we give you. The amount of the loan, the interest rate on the loan and when the total of all interest is added to the loan amount may vary from policy to policy and insurer to insurer. We will let you know when these loans start within one month of giving them to you. We will let you know about any change in the interest rate at least one month before the change takes place. We will tell you the total amount you owe at least once a year. You should pay off your loan as soon as possible.

Your policy will automatically come to an end when the total amount of the loan you owe and any interest which has built up is higher than the cash value of your policy. When that happens, your policy will no longer have any cash-in value. We will let you know that the policy has come to an end within two weeks of it happening.

b Extended term insurance

If your policy has a cash value, and the terms of your policy allow for it, and you do not want to continue paying the full premium, you can ask us to change the policy to an extended term insurance. When that happens, your policy will no longer have any cash-in value. The conditions for doing this will vary from insurer to insurer.

c Changing the policy to a paid-up policy

If your policy has earned a cash value, and the terms of your policy allow for it, you can ask to stop paying any more premiums and keep your policy in force for a reduced sum insured for the rest of the policy term.

11 Transferring the policy

If the terms of your policy allow for it, you can transfer your policy to another person or organisation. You must give us written notice if you want to do this. You are responsible for making sure the transfer is valid by consulting your own legal advice. However, you cannot transfer certain types of policies such as those under CPFIS, SRS, HPS exemption or under Section 73 of the Conveyance and Law of Property Act.

12 Yearly reports

At least once a year, we will send you a statement on the performance and value of your investment-linked policy as well as the performance of each investment-linked fund.

We will send you a statement each year on the annual bonus or dividend for each of your 'with profits' policies.

13 Losing your policy document

If you lose your original policy document and need a copy, you should visit us personally to make a declaration. We will give you a copy of your policy document to keep. We may charge you for doing this.

B | Claims

1 Making a claim

When you, or your legal representative in the case of your death, make a claim, we will, within two weeks:

- respond by phone or in writing;
- let you know about the procedures in making a claim; and
- explain whether the type of claim is covered by the policy.

Within one month of making your claim, we will:

- process all the information you have given us and let you know if we need any more information; and
- keep you informed of the progress of the claim unless we are waiting for a response from you.

2 Making a claim decision

We will not unreasonably reject a claim. In particular, we will not reject a claim or make your policy invalid because you have not given us information or given us incorrect information unless:

- a it is an important fact - in other words it is a fact we have questioned you about in the application form and which we believe would affect our decision as to whether to accept your application;
- b it is a fact you should reasonably know about; or
- c it is a fact which we could reasonably expect you to reveal.

We will reject your claim if it involves using fraud or deception or deliberately giving false information.

Under the conditions which relate to a time limit for making a claim, you should report a claim and any further developments as soon as reasonably possible.

3 Settling a claim

- We will pay claims within two weeks once we have proof of the insured event and your legal entitlement to receive payment.
- We will pay interest if we pay a claim more than two months from the date we receive your written notice of the death or, for an endowment policy, more than two months from the date the policy comes to an end.

We will work out the interest using the interest rates published by the Life Insurance Association. You can see this on the LIA website. The interest will apply from the date you give notice until the actual date we make the payment. The LIA will change this interest rate every three months.

We will work out interest each day, add it together and add it to the amount we owe at the end of each calendar year.

If you have bought your policy with CPF or SRS savings, all proceeds from a claim (except for a death claim) must go back into your CPF or SRS account.

C | Dealing with complaints

Complaints procedure

We will handle your complaints fairly and promptly.

To expedite matters, you need to provide us with your details such as policy number, name, contact numbers, specific nature of your complaint and any supporting documents.

We will acknowledge your complaint within 3 business days. If we need additional information, we will contact you and request that information within 7 business days from the date we received your complaint. If your complaint takes longer to resolve, we will contact you and update you on the progress of your complaint within 14 business days of our last communication to you.

If the outcome of your complaint is not handled to your satisfaction, you can write to the Principal Officer of the insurer to appeal. We will respond to your appeal within 14 business days.

Independent Dispute Resolution Scheme

If you are dissatisfied with the Principal Officer's response, we will refer you to a dispute resolution organisation who acts independently of the insurer.

You can refer the dispute to the Financial Industry Disputes Resolution Centre (FIDReC). Contact details are:

Address: 112 Robinson Road #08-01
Singapore 068902

Telephone: 6327 8878

Fax: 6327 1089

Email: info@fidrec.com.sg

Website: www.fidrec.com.sg

If you are unhappy with the final decision of the independent dispute resolution organisation, you can take legal action against the insurer.

1. 您的责任

人寿保险是依据真诚原则。您必须完整及正确回答在申请表格上的所有问题。所有已知及应知的实情都需表白。否则您的保单可能无效。

如果您在申请书上对我们所提问的没有提供重要讯息，可能导致保单无效。在不确定讯息是否重要的情形下，您也应该让我们知道。这包括了您已提供给代表而没有书写在申请表格上的讯息。

在签署之前，你应该审阅及明白申请表格上所申报事项。请不要在空白的表格上签名。在签署的同时请标明日期。

2. 申请表格及申请是否有效

申请表格中包含了您应该有能力回答或您采取合理的步骤而能获得答案的问题。

如果我们在三个月内无法接受您的申请，我们将假设您已撤回申请，并将您已缴付的保费退回（不加息）。

3. 保险契约

在接受您的申请后的一个月內，我们将给您保险契约。您应该细加阅读。它提供所有受保事项与不受保事项详情。不同的保单及保险公司的保障范围各不相同。您可要求您的申请表格影印本。我们会向您凸现契约中的重要条文。

a. 冷静期（免费审阅）

从您收到保单的日期算起，我们会给予14天的时间审阅。如果您不要继续，可加以取消。我们会退回扣除医药检查费用（若有）后的保费。如果保单是以邮寄，14天的期限是从我们寄发保单的7天后算起。

如果您的保单是属于投资联结类型的保单，在我们计算退回款项时将会反映出支持此保单资产的任何市价变动。

b. 保单失效

保单失效一段时日（通常是一年或两年），我们不能以没有发出保单的情况来对待您的保单（对保单争辩）。但是，如果我们能证明有欺诈行为，即使过了这段期限，我们有权终止保单契约。

c. 自杀

如果您在保单所规定的期间内自杀，我们将不给付保险金。

d. 误报年龄

如果在申请文件上误报年龄，我们会调整所给付的保险金额。

4. 更改保单

如果您要我们更改保单或个人资料，可来信要求。您可通过电话作某些更改。我们会让您知道那些更改需要以书面通知。

我们不能答应更改保单的所有要求。不同保单及保险公司的可更改情况有所不同。如果我们同意您的更改要求，我们会在三个星期內给予确认。若在这期间內我们尚未同意，我们会让您知道最新情况。如果有法律上的需要，我们会给您有关文件。

我们要求您支付的保费、费用或是我们的退款都会给您详情。在通知有关更改的14天内，我们会将退款寄给您。

如果您以现金支付保费，我们会发出收据，以资证明。若您以支票，银行转账，从户头中直接扣除，自动受权的方式来支付保费，我们将不发出收据。原因是您的银行已有这些提款记录。

5. 续保通知书

保费到期时，我们会给您额外的时间（一般上30天）缴付保费，以更新保单（我们称之为宽限期）。在这段期间內保单仍然有效，并期待您缴付保费。

如果您仍然需要保障或者保障行将结束，我们会在保障结束前的一个月给您通知。您将会有足够的时间去安排续保。若在保单条文许可下，我们将：

- 解释我们给予的更新条件并告诉您有关保障、服务或保险公司的变动；
- 提醒您需要告知有关健康、职业变更、涉及高受伤风险的危险性运动或消遣等重要讯息；
- 让您知道我们的不续保决定；
- 给您确定我们是否在更改后的两个星期內已经更新保单。

6. 更改保单条文通知书

一些保单的条款允许我们更改有关的保费、保障或利益。若我们必须更改您的保单条文，我们会在更改条文的前一个月给予通知。

我们会：

- 让您知道保单的现有条文以及加以说明将更改的条文；
- 让您选择是否接受更改的条文或拒绝以及终止保单；

7. 保单行将终止通知

我们会在宽限期后的一个月內通知您有关的保单已经失效。如果保单是在这样的情况下被终止，您可在特定时间內（一般上是2年），并符合保单的条件下给予复效。

8. 兑现或终止保单

退保价值是指当您取消保单时，我们会付给您的款额。终身及储蓄保单一般上在经过最短期限（一般是最少三年）后会具有现金价值。单期保费的终身及储蓄保单一般上有立即的现金价值，但当您兑现单期保单时，您通常要支付兑现费用。投资联结保单的现金价值是按单位的现有价值，而定期保险则全无现金价值。

9. 保单贷款

如果您的保单具有现金价值，并在保单条文允许下，您可申请保单贷款。您须支付贷款利息。保单的贷款额，贷款利率及利息加上贷款额会因不同保单及保险公司而有所差别。当您作出贷款时，我们会告诉您所征收的利率。之后，利率若有变动，我们会给予至少一个月的通知。我们每年都会通知您有关贷款总数。您应尽早还清贷款。

当累积贷款总额高过保单的现金价值时，您的保单将会自动终止。当这情况发生时，您的保单就不再有兑现价值。保单终止后的两个星期内，我们会给您通知。

10. 您没缴付保费而又决定不要终止保单

如果我们没有收到您所欠的保费，而您的保单具有现金价值，我们可决定使您的保单继续有效，我们可给您以下选择：

a. 自动保费贷款

如果您的保单具有现金价值及在保单条文允许下，没有在宽限期内缴付已到期的保费全数，我们将自动的给予所欠保费贷款，只要您没缴付保费，我们会继续这样做。您须缴付贷款利息。贷款额，贷款利率及利息加上贷款的总数会因不同保单及保险公司而有所不同。贷款开始后的一个月内，我们会给予书面通知。

当利率有所变更，我们会在一个月前通知您。每年也会通知您所欠下的总数。您应尽早还清贷款。

当累积贷款总数高过保单的现金价值时，您的保单将自动终止。当这情况发生时，您的保单就不再有兑现价值。当保单终止后的两个星期内，我们会给您通知。

b. 延长限定期保险

如果您的保单具有现金价值，保单条文允许下，同时您不要继续缴付保费，您可要求我们将保单转换成延长限定期保险。在这情况下，您的保单就不再有兑现价值。对于这条文，各保险公司之间有所不同。

c. 保单转换成缴清保单

若您的保单具有现金价值，而保单条文允许下，您可要求停止缴付保费，保单仍然有效，但在剩余的年度里，保额将会减少。

11. 保单的转让

在保单条文允许下，您可将您的保单转给他人或机构。您必须以书面通知我们。您有责任去确保此转让是有效的，所以您最好去寻求法律咨询。但某些保单譬如公积金投资计划，辅助性投资计划，豁免的家庭保障或在新加坡财产转让与产权法令第七十三条款下购买的保单都不能转让。

12. 年度报告

我们每年至少一次寄发投资联结保单的表现及价值结单，以及各种投资联结基金表现报告给您。对于“分红”保单，我们每年寄发常年花红或股息结单给您。

13. 遗失保单

如果您遗失保单正本而需要副本，您应该亲身前来我们的公司作出宣誓。我们将给您一份保单副本。我们或会向您征收费用。

B 索赔

1. 申请索赔

当您作出索赔或您的法律代理人对于您的死亡作出索赔，我们将会在两周内：

- 以电话或书信回复
- 让您知道申请索赔的程序
- 向您解释您的索赔是否在保单的保障范围内

在申请索赔的一个月后，我们将：

- 处理您所提供的所有资料并告诉您是否需要更多的讯息。
- 告知索赔的进展，除非我们还在等待您的回复。

2. 作出索赔的决定

我们不会作出无理的拒绝索赔。尤其是我们不会因为您没有给我们讯息或提供不正确的资料而拒绝您的索赔或使您的保单失效。除非：

- a. 是重要的实情 – 换句话说，那些在申请表格所问及的实情及我们有理由相信那些实情会影响到我们是否要接受您的申请之决策。
- b. 是您应该知道的实情。
- c. 是我们有理由相信您应该透露的实情。

若涉及欺诈、欺骗或有意提供假资料，我们会拒绝您的索赔。在最高索赔时限的条文下，您应该尽早进行索赔和告知后续的发展。

3. 索赔的处理

- 当我们证实您的索赔是属受保事项及您是合法求偿人，我们会在两个星期内支付保险金。
- 我们会支付利息给超过两个月的死亡索赔付款。日期是从我们收到书面的死亡通知算起。至于储蓄保单是从保单满期日算起超过两个月才支付的满期利益。

利息是按照人寿保险协会所公布的利率来计算。您可从人寿保险协会的网址获知有关利率。利息的支付是从通知日期直到证实支付保险金的日期。每三个月，人寿保险协会会更换这利率。

我们是按日计算利息。利息的总数将加在每年底所欠款项的总数。

如果您的保单是以中央公积金或辅助性退休储蓄户头的款项来购买的，求偿保险金将回去原来的户头（死亡索赔除外）。

C 投诉的处理

投诉程序

我们会公正及尽快处理您的投诉。

为了能尽早解决问题，您需要提供您的详情譬如保单号码，您的姓名，联络号码，投诉内容以及有关文件。

我们会在三个工作天内向您确认我们已经收到您的投诉。如果我们需要更多的资料，我们会在收到您的投诉后的7个工作日内联络您及向您要求有关的资料。

如果我们需要更长的时间来解决您的投诉，我们会在最后一次与您联络的14个工作日内通知您并向您报告解决投诉的进展。

如果您对投诉的结果不满意，您可以写信向保险公司首席执行官投诉。我们会在14个工作日内答复您。

独立的争议调解体系

如果您对保险公司首席执行官的答复不满意，您的投诉可交到一个独立的争议调解组织。

您的投诉可交到保险争议调解组织。联络详情是：

地址： 112 Robinson Road #08-01
Singapore 068902

电话： 6327 8878
传真： 6327 1089
电子邮件： info@fidrec.com.sg
网站： www.fidrec.com.sg

如果您仍对独立的争议调解组织的最后决定不满意，您可对保险公司采取法律行动。

