



ACTUARIAL SOCIETY
of
H O N G K O N G
香 港 精 算 學 會

2 July 2013

Dear Member,

**Actuarial Society of Hong Kong -
Revised AGN5 Principles of Life Insurance Policy Illustrations**

The Life Insurance Committee had issued two rounds of member consultation on additional guidance to AGN5 in September 2008 and April 2009 respectively. As new and comprehensive guidelines on benefit illustrations were recently issued by the Hong Kong Federation of Insurers, the Committee has decided to fine-tune the existing AGN 5 to cater for these changes.

Since the changes to AGN5 are considered immaterial, the Life Insurance Committee sought approval on the changes from the Professional Matters Committee and Council. With the approval from both the Professional Matters Committee and the Council, the revised AGN5 is now enclosed for your attention. The intent of AGN 5 remains the same under the revised version. The Life Insurance Committee will start the process to explore Benefit Illustration Guidelines applying to traditional products in due course.

Yours sincerely,

Sai-Cheong Foong
Co-Chairperson
Life Insurance Committee

Jeremy Porter
Co-Chairperson
Life Insurance Committee

Encl.