



CLIENT AGREEMENT

THIS AGREEMENT is made on _____ [DD/ MM/ YYYY] (the “**Agreement**”) **BETWEEN**

(1) **Individual Client***

_____ [Full Name of client] (the “**Client**”), with Identity Card no. / Passport no _____

His/ her correspondence address as: _____

(Whilst the aforesaid information is verified by the retained copy of the documentary proof),

Telephone _____ and Email _____; **Or**

Corporate Client*

_____ [Full Name of client] (the “**Client**”), with Certificate of

Incorporation no. _____ and / or Hong Kong Business Registration no _____

Principal business address as: _____

(Whilst the aforesaid information is verified by the retained copy of the documentary proof),

Name of Authorized Person _____ Position _____

Telephone _____ and Email _____; and

(2) **PHILLIP FINANCIAL ADVISORS (HK) LIMITED**, the registered office of which is on 11/F, United Centre, 95 Queensway, Admiralty, Hong Kong (the “**Company**”).

*Please tick in appropriate box (es).

1. THE AGREEMENT

The Client hereby understands and agrees that:

- a. The Company is a Licensed Insurance Intermediary of Insurance Authority (License No. FB1149), and a corporate intermediary registered with the Mandatory Provident Fund Schemes (MPF) Authority (MPF Registration No. IC000659).
- b. The Company agrees to provide the following services to the Client:
 - (i.) Acting as insurance agent for the Client in relation to general insurance.
 - (ii.) Acting as insurance agent for the Client in relation to linked long term insurance and life insurance
 - (iii.) Acting as registered MPF intermediary for the Client in relation to MPF schemes.
 - (iv.) Giving advice and introducing products to the Client according to the Client’s needs.
 - (v.) Providing advice on underlying funds of the products when requested by the Client.
 - (vi.) On-going regular reviews of the products and/or the underlying funds of the products.
- c. The Client may contact the Company’s Licensed Technical Representative (broker) (the “**Representative**”) _____ [Full name of Representative] with _____ [Registration number of Representative] for services provided or available under this Agreement. The Representative shall be responsible for taking the Client’s instructions on possible insurance products that they require or may require, negotiating and/or arranging insurance policies and advising on various aspects related to insurance.
- d. The Company is remunerated for its services by the receipt of remuneration paid by insurers/MPF Trustee, Your agreement to proceed with this insurance/MPF transaction shall constitute your consent to the receipt of such remuneration by the Company.
- e. The Company shall notify the Client in writing in the event of any material change to the Company’s full name, address, or the information as specified in (a) - (d) above.
- f. The Client consents and agrees that the Company may receive a commission, discount, rebate or any kind of monetary or non-monetary incentive from product providers in respect of any product.
- g. The Client agrees to notify the Company in the event of any material change in the information provided under this Agreement.
- h. Any 21 day cooling-off period begins on the day of delivery of the policy, or upon issue of a notice informing the Client of the availability of the policy and the expiry date of the cooling-off period, whichever is the earlier (Not Applicable to general insurance and MPF schemes)
- i. The Company is authorized at any time to contact anyone, including banks, brokers, or any credit agency, for the purpose of verifying the information provided on this Agreement;
- j. The Company and/ or its associates may use all personal data of the Client provided herein to provide investment advice and to process the Client’s instructions. The data shall be handled in accordance with the principles laid down in the Personal Data (Privacy) Ordinance and the Company’s Personal Data Policy as amended from time to time, available at www.poems.com.hk;
- k. Where applicable, the Company will send monthly statements to the Client’s e-mail address. Statements may be sent by mail to the Client’s correspondence address on a quarterly basis upon request (Not Applicable to general insurance and MPF schemes);
- l. In the case where the Client is referred or introduced to the Company by any person (the “**Introducer**”), the Client acknowledges and consents that the Company may pay referral or introduction fees to the Introducer in such amounts as may be agreed between the Company and the Introducer from time to time. In referring or introducing new client to the Company, the Introducer is independent contractor, not agent, representative or employee of the Company, and accordingly, the Introducer has no authority to act for or bind the Company. No application shall become effective unless and until it is accepted by the Company.
- m. Neither party shall be entitled to assign all or any right or benefit hereunder without the prior written consent of the other;
- n. The Client agrees that the Company may amend the terms of the Agreement by giving the Client reasonable notice of the changes in writing at any time. Any amendment to this Agreement shall take effect on expiry of such notice period and the Client will be deemed to have accepted the amendment;
- o. This Agreement will terminate forthwith:
 - (i) upon request by the Client to cease engaging the Company’s services; and / or

- (ii) if the Company ceases to be properly licensed/ authorized to carry on business or if such license / authorization is suspended for any reason.

- p. In the event of any difference in the interpretation or meaning between the Chinese and English version of this Agreement, the English version shall prevail. The Chinese version of this Agreement will be provided upon request.
- q. This Agreement is effective as of the date signed by the Client or the date upon the Company's receipt of electronic confirmations by the Client.

2. RISK DISCLOSURE STATEMENT (Not Applicable to the Client in relation to general insurance)

The Representative has explained to the Client that unit value of investment can go down as well as up, and that past performance is not necessarily a guide to future performance. Whilst projections of future performance may have been shown to the Client illustrating a certain level of annual growth rate, no warranties as to the future performance of the recommended investments were made, either on behalf of the Company or by the Representative. The Client should understand the characteristics and risks associated with the relevant investment product in light of his / her financial situation, investment objectives and experience, risk tolerance, and other relevant circumstances before making investment decision.

The Client hereby acknowledges that he/ she has read and understood the full content of the Risk Disclosure Statement in relation to the relevant investment product. The below non-exhaustive examples of risks associated with the investment is for the Client's reference. Nonetheless, the Client should seek independent professional advice on the risk(s) disclosed.

Credit Risk

- (1) Policy of Linked Long Term Insurance, like other insurance policies, is issued by insurer. Should the insurer become insolvent, similar to all other life insurance policies; there is a risk of capital loss;
- (2) Return of the policy of Linked Long Term Insurance is contingent upon the performance of the underlying funds. Should any one of the fund managers become insolvent, there is a risk of capital loss.

Exchange Risk

- (1) When the denomination used for valuating the policy of Linked Long Term Insurance is not in the currency of your place of residence (or your intended place of residence when the policy matures), there is a risk of capital loss due to depreciation of the currency used for the denomination of the policy;
- (2) When the denomination used for valuating the underlying funds is different from that used for the policy of Linked Long Term Insurance itself, there is a risk of capital loss due to depreciation of the currency used for the denomination of the underlying funds.

Interest Rate Risk

Should the monies paid into the policy of Linked Long Term Insurance be funded by premium financing, leverage, or gearing, or should the policy of Linked Long Term Insurance be used as collateral, when the rate of returns of the policy net of all charges is lower than the interest rate payable for the premium financing, leverage, gearing or the collateral arrangement, there is a risk of financial loss not limited to the capital put in the policy.

Liquidity Risk and Reinvestment rate Risk

- (1) Policy of Linked Long Term Insurance is designed to be held for a long term period, and for regular premium type policy it is to be paid throughout the term of policy selected. Early surrender or withdrawal of the policy may result in a significant capital loss due to charges to be imposed. Suspension of or reduction in premium may also result in capital loss, as all fees and charges at full rates are still deductible from the value of the policy during period of premium suspension or reduction (including during period of premium holidays);
- (2) Design of the policy of Linked Long Term Insurance is that while any investment made by the insurer in the underlying funds you selected become and remain the assets of the insurer, should any investment be suspended or subject to a prolonged turnaround time to trade, the insurer may not be able to liquidate those investment in time to switch fund into another investment or to pay proceeds for policy surrender or withdrawal. There is a risk of fund switching or policy surrender or withdrawal being held up or delayed.

Market Risk

Return of the policy of Linked Long Term Insurance is contingent upon the performance of the underlying funds that may be bad or good. When the funds perform badly, there is a risk of capital loss. Past performance is no guarantee of future results.

3. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of Hong Kong and the parties each hereby submit to the exclusive jurisdiction of the courts of Hong Kong.

Both parties declared to understand, agree and comply with all information contained in this Agreement.

I / We consent to the Company and its associates providing information about investment or financial related products and services including research reports and special offers, by any means.*

Signed by the Client (With Company Chop, if any)	Date	Signed by the company	Date
Signed by the Witness	Date		

*Please tick in appropriate box (es)

FOR INTERNAL USE ONLY		
IM No.	Client Information Check by TR	Date

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