



PRODUCT DOCUMENTATION SUBMISSION

Explanatory Notes

1. Please read the explanatory notes and product requirements carefully before completing the approval application form.
2. Please only complete the product requirements where relevant and applicable. If a product requirement is not applicable, please mark “N/A” in the space provided.
3. If there are any changes in the information furnished in the application prior to the approval of the application, the Authority shall be notified immediately.
4. Please specify the type of product to be submitted:
 - Filing of product under paragraph 3.1
 - New product [approval] under paragraph 4.1
 - Variation(s) to existing product

No.	PRODUCT REQUIREMENTS	DESCRIPTION
1.	Name of product	
2.	Proposed launch date	
3.	Objective of the product	
4.	Notification/Approval from Home Jurisdiction [Foreign branches]	
5.	Explanation of type and features of the product which includes but not limited to the following: a) structure of product; b) target customers and suitability;	

	<ul style="list-style-type: none"> c) offer period; d) tenure; e) coverage; f) age of entry, i.e. policyholder/life assured; g) premium rates; h) profit rates; i) commission rate; j) fees and charges; k) premiums term; l) mode of premium payment; m) reinstatement; n) lapse charges; o) tranche limit, if applicable; p) mode and frequency of profit payment; q) initial and renewal expenses; r) collateral; s) potential returns; t) investment objectives; u) assessment of potential risks including exposures to money laundering risk and how these risks will be measured, monitored and controlled; v) exclusions; and w) all attachment tables based on which country [e.g. mortality rate and table, morbidity rate and table, etc.] 	
6.	<p>Details of third party arrangements (if any) to include the following details:</p> <ul style="list-style-type: none"> a) details of arrangement; b) information about third party; 	

	c) rationale behind alliance; d) potential risks arising from alliance; and e) any information deemed relevant.	
7.	Method of distribution	
8.	Assessment of the skills, expertise and resources required to sell and manage the product throughout the pre, during and post contractual stages	
9.	Summary of product sales procedures	
10.	Complaint handling process	
Supporting Product Documents (where applicable)		
1.	<input type="checkbox"/> Board resolution approving the launching/application of product	
2.	<input type="checkbox"/> Certification of validation (actuarial certificate) by an actuary approved by AMBD	
3.	<input type="checkbox"/> Promotional material samples/ prospectus/ letter offer/ copy of policy proposal form/ acknowledgement slip	
4.	<input type="checkbox"/> Others, please specify _____	

Note:

Products that do not comply with the requirements of the application shall be deemed unsatisfactory or incomplete and will be returned to the insurer.

Declaration by Key Responsible Person

I declare that –

- [a] this product has been properly developed for sale in accordance with the insurer's product management programme, including relevant internal policies, procedures and risk limits, and reflects the insurer's corporate strategy, risk and reward philosophy, and financial capacity to absorb losses; and
- [b] adequate resources, systems and processes are in place to ensure proper risk management and implementation of the product, including –
 - (i) adequate systems and procedures to manage related risks and consumers' expectations;
 - (ii) front-line and back-end officers as well as distribution channels that are adequately trained to manage the product; and
 - (iii) effective supervision and control over sales or product illustrations and marketing strategies to ensure that they are appropriate and not misleading.

Signature:

Name: