



ORIX Asia Limited
(A Restricted Licence Bank)
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歐力士(亞洲)有限公司
(有限牌照銀行)
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電話：2862 9268 傳真：2810 1387 / 2810 5432

Risk Disclosure Relating to Premium Financing/ Policy Financing 保費融資/保單融資風險披露

1. Credit Risk of Insurance Company 保險公司之信貸風險

Benefits of your insurance policy issued by insurance company are subject to the credit risk of insurance company. If the insurance company becomes insolvent or defaults on its obligations or an adverse change in its credit rating, the insurance policy may be terminated and this would be an event of default under this insurance financing facility. ORIX may terminate the insurance financing facility herein, surrender the assigned insurance policy and set off any outstanding amounts under the insurance financing facility by the surrender value of the insurance policy.

閣下於保險公司所簽發之保單的權益受保險公司的信貸風險所影響。如保險公司無法償債或履行保單責任，保單可能會因而終止並導致保險貸款違約。歐力士可能會因此終止貸款，將所抵押保單退保，並以退保價值償還任何保險貸款的尚欠款額。

2. Collateral Top-up Risk and Loan to Collateral Value Risk 抵押品之填補風險及貸款/抵押品價值風險

Your premium financing facility is subject to periodic review by ORIX, which may at its sole discretion require you to partially repay the loan or provide additional collateral if the outstanding loan exceeds the Loan-to-Collateral Value (LTV) ratio specified in the facility letter or other loan documents. The LTV is calculated based on the cash surrender value of the insurance policy, or any other basis determined by ORIX at its sole discretion. ORIX may change the method of calculating the LTV without prior notice. If at any time your liabilities to ORIX exceed the agreed LTV ratio (e.g., 95% or a higher ratio specified in the facility letter), ORIX has the absolute right to:

Require additional collateral of a value and form acceptable to ORIX within a specified timeframe determined by ORIX;

Demand immediate repayment of the loan or other liabilities in a manner determined by ORIX; and/or

Take enforcement action against the collateral, including liquidating it, offsetting cash or deposits, or taking any other necessary actions to reduce ORIX's exposure and restore the LTV ratio, without prior notice.

Additionally, if you fail to meet ORIX's request for repayment or additional collateral, the loan may become immediately due for full repayment or subject to a higher interest rate. ORIX may also exercise its rights on the insurance policy, such as surrendering the policy to recover outstanding amounts. If the insurance company or its group members experience insolvency, bankruptcy, winding-up, default, or a downgrade in credit rating, ORIX may review the loan, require immediate repayment, demand additional collateral, and/or take enforcement actions as deemed necessary.

您的保費融資貸款將由歐力士定期審核。如貸款未償還金額超過貸款確認信或其他貸款檔中指定的貸款/抵押品價值比率（LTV），歐力士可全權酌情要求您部分還款或提供額外抵押品。LTV 按保單的現金退保價值或歐力士全權酌情決定的其他基礎計算，歐力士可在無需事先通知的情況下更改 LTV 的計算方式。如您的對歐力士負債在任何時候超過商定的 LTV 比率（例如 95% 或貸款確認信中規定的更高比率），歐力士有全權決定以下行動：

要求您在歐力士指定時間內提供歐力士接受的形式及價值的額外抵押品；

要求按歐力士規定的方式立即償還貸款或其他負債；及/或

無需事先通知，執行抵押品，包括變現抵押品、抵銷現金或存款，或採取其他必要行動以降低歐力士的風險並恢復 LTV 比率。

此外，如您未能滿足歐力士的部分還款或額外抵押品要求，貸款可能被視為立即到期需全數償還或被徵收更高利息。歐力士亦可行使保單權利，例如退保以收回欠款。若保險公司或其集團成員出現資不抵債、破產、清盤、違約或信用評級下調等情況，歐力士可審核貸款、要求立即償還、要求額外抵押品或採取其他必要的執行行動。

3. Interest Rate Risk 利率風險

The risk of unexpected and substantial rise of interest rate as a result of changes in market conditions increase the costs of interest payments. The cash value of your insurance policy may not increase as fast as the interest rate. In such case, the loan balance may exceed the value of the insurance policy. In such case, the loan balance may exceed the value of the insurance policy (please refer to the "Collateral top-up risk"). Customer should factor in these possibilities when considering whether this arrangement is suitable.

利率或會因市場變化而非預期地大幅上升，並導致利率支出成本上升。另外，保單的現金價值增長可能不及利率上升速度般快。此情況下，貸款餘額或會高於保單的價值（請參閱抵押品之填補風險）。客戶於考慮此安排是否適合時，應考慮此情況。

4. Risk related to Assignment of Insurance Policy 保單轉讓的風險

The insurance policy will have to be duly assigned to ORIX by execution of a Deed of Assignment. Please read the terms of the Deed of Assignment carefully and ensure that you (the policyholder) understand and agree before the Deed of Assignment is executed and whether there is (are) any irrevocable beneficiary(ies), he/she is agreeable to such arrangement.

Pursuant to the Deed of Assignment, you assign and transfer to ORIX all (or substantially all) rights, benefits and claims in and under the insurance policy. In particular, upon assignment, all rights, benefits and entitlements of the Policyholder will be assigned to ORIX, and all proceeds payable under the insurance policy including all dividends, bonuses, distributions or share of surplus, dividend deposits or additions to the insurance contract or returns of premium made, declared, distributed or appointed together with interest (if any) are to be paid to ORIX first and any changes to the terms of the insurance policy (including, without limitation, any designation or change of beneficiary(ies)) will be subject to ORIX's prior approval.

As the insurance policy will be assigned to ORIX upon the execution of the Deed of Assignment, any withdrawal of policy value is prohibited within the loan tenor. Therefore, you should consider own liquidity needs and affordability before applying insurance financing.

保單將透過簽署轉讓契約方式正式轉讓予歐力士。請小心閱讀轉讓契約的條款，並確保閣下（保單持有人）在簽署契約前理解並同意該等條款。如有任何不可撤銷受益人，該等受益人亦應同意此等安排。

根據轉讓契約，閣下向歐力士轉讓並轉移保單的全部（或絕大部分）權利、利益及申索權利。轉讓後，保單持有人的所有權利、利益和權屬將轉讓予歐力士，而保單應付的所有利益（包括所有紅利、獎金、分紅、紅利存款、保單提升、保費回贈、或任何利息（如有））均將首先支付予歐力士，而對保單條款的任何變更（包括但不限於受益人的任何指定或變更）均須由歐力士事先批准。

由於保單已透過行使轉讓契約轉讓予歐力士，閣下不可於貸款期間提取任何保單價值。故閣下於申請保險貸款前，需考慮自己的流動資產需要及負擔能力。

5. Surrender Risk and Death Benefit Risk 退保風險及身故賠償風險

In case the policyholder passes away, ORIX reserves the right to surrender the insurance policy and use the surrender value to repay the outstanding indebtedness. If the policyholder chooses to surrender the insurance policy to repay the outstanding indebtedness, the original benefits/ return of the insurance policy may be decreased.

若保單持有人去世，歐力士保留行使保單退保並將退保價值先用於償還未償貸款的權利。如保單持有人為償還債務而選擇提早退保，保單的原有利益或/及價值或會因此而減少。

6. Rate of Return Risk (applicable to premium financing only) 回報率風險（只適用於保費融資）

The return of the insurance policy may not be guaranteed. If the return of insurance policy drops, or market interest rate exceeds the return of insurance policy, the borrower may suffer substantial loss since the return of insurance policy cannot cover the cost of the premium financing facility.

保單的回報並非保證。如保單的回報下跌，或因市場利率上升而導致實際貸款利率上升至高於作抵押保單的回報，借款人有機會因保單回報未能填補貸款成本而出現重大損失。



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7. Exchange Rate Risk 匯率風險

Exchange rate exposure arises when the borrower chooses a loan currency different to the policy currency. For instance, in case of premium financing, the borrower is required to convert the premium loans (e.g. HKD loans) into the policy currency (e.g. USD) in the form of a separate foreign exchange transaction with ORIX for premium settlement. Similarly, any proceeds (denominated in e.g. USD) received under the policy are required to be converted into the loan currency (e.g. HKD) before being used for the repayment of insurance financing facility. Ongoing mark-to-market monitoring will take into account the currency conversion of the policy's surrender value against the insurance loan using prevailing market rate, and the borrower may be required to top-up in case of shortfall.

當借款人選擇一個與保單貨幣不同的貸款貨幣時將暴露於匯率風險。例如，在保費融資的情況下，借款人須分別地以外匯交易的方式向銀行轉換其保費貸款(例如：港元貸款)至其保單貨幣(例如：美元)以作保費結算之用。同樣地，任何由保單得到的收入(例如：美元)須在用作償還保險貸款前被轉換至貸款貨幣(例如：港元)。歐力士不間斷地以市值計價作監控時，亦會考慮比較以市場匯率轉換後的保單退保價值及保險貸款，如有不足之數，借款人可須額外注入現金。

8. Release and access of information 保單資料的發放及查閱

OAL will be given rights to access your insurance policy information and may from time to time instruct the insurance company to release information relating to your insurance policy, for example, surrender value, cash value, and any loans or advances on the policy.

歐力士將有權查閱閣下的保單資料，保險公司可能須按歐力士的指示不時將閣下的保單資料發放予歐力士，例如退保價值、現金價值以及保單的任何貸款或墊款資料。

9. Risk related to Cooling-off right for insurance policy (applicable to premium financing only) 保單冷靜期權利風險 (只適用於保費融資)

The right to cancel the policy within the cooling-off period may be assigned to ORIX, and therefore any cancellation request may be subject to ORIX's consent. For a policy acquired through the use of premium financing and cancelled within the cooling-off period, the borrower may be obligated to repay the loan principal, early repayment penalty (if applicable), interest and other administrative fee accrued under the premium financing facility.

由於借款人在冷靜期內取消保單的權利可能因保單轉讓協議而被轉讓予歐力士，故此任何取消保單的要求均可能須先徵得歐力士同意。即使借款人在冷靜期內取消保單，借款人可能仍須償還保費融資貸款的本金、提前還款罰款(如適用)、利息及其他行政費用。