

**Tahoe Life Insurance Company Limited**  
**(Managers appointed under Insurance Ordinance)**  
**Frequently Asked Questions about Managers' Takeover**

This guide does not constitute any legal advice. All interested parties should seek independent legal advice.

On 26 July 2024, the Insurance Authority ("IA") appointed Mr. LAI Kar Yan (Derek), Mr. KAM Chung Hang (Forrest) and Mr. CHENG Man Lung of Deloitte as the Joint and Several Managers ("**Managers**") of Tahoe Life Insurance Company Limited ("**Tahoe Life**"), to take full control of all affairs, business and property of Tahoe Life in Hong Kong. The Supreme Court of Bermuda has on the same date, upon the petition of The Bermuda Monetary Authority, appointed the Managers and Mr. CZARNOCKI Marcin of Deloitte Bermuda as the Joint and Several Provisional Liquidators to supervise Tahoe Life.

### **Managers' takeover**

**Q1 What is the role of Deloitte?**

**A1** On 26 July 2024, the Insurance Authority ("IA") appointed Mr. LAI Kar Yan (Derek), Mr. KAM Chung Hang (Forrest) and Mr. CHENG Man Lung of Deloitte as Joint and Several Managers ("**Managers**") of Tahoe Life Insurance Company Limited ("**Tahoe Life**"), to take full control of the affairs, business and property of Tahoe Life in Hong Kong, in order to protect policyholder interest.

The Supreme Court of Bermuda has on the same date, upon the petition of The Bermuda Monetary Authority, appointed the Managers and Mr. CZARNOCKI Marcin of Deloitte Bermuda as the Joint and Several Provisional Liquidators to supervise Tahoe Life.

**Q2 How will the appointment of Managers affect the terms and conditions of my policy, including my rights, obligations and benefits under the policy?**

**A2** No. The appointment of the Managers will not affect the rights and obligations of the policyholder under the policy.

Tahoe Life is maintaining its operations as usual, and shall continue to fulfil its obligations and services under all insurance policies, including policy benefits, claims, underwriting, benefit withdrawal / loan and other customer services. All terms and conditions of insurance policies remain unchanged.

### **General questions about the insurance policy**

**Q3 Is an unexpired policy still valid?**

**A3** A policy that has not expired will continue to be in-force until it is terminated or mature in accordance with the relevant policy terms.

**Q4 Are any new policies accepted?**

**A4** No. Tahoe Life has temporarily ceased underwriting of new business from 8 February 2021.

**Q5 Can I cancel the policy before it expires?**

A5 If a policyholder surrenders his/her policy before the maturity of the policy, the cash value / surrender benefit refundable to the policyholder will be determined in accordance with the early surrender clauses as per the respective policy. In general, the policyholder may only receive the cash value / surrender benefit (if any) with all the indebtedness of the policy deducted. Please note that this may be considerably less than the total amount of premiums paid.

If you have any further questions, please refer to item 9 below to contact Customer Services Department of Tahoe Life.

**Q6 Do I need to continue the payment of policy premiums?**

A6 As set out in item 3 above, any unexpired policy will continue to be in-force until it is terminated or mature in accordance with the relevant provisions. Therefore, policyholders shall pay policy premiums in accordance with the relevant policy terms, otherwise the cover or validity of the policy may be affected (e.g. rendering the policy invalid (or terminated)).

While grace period for premium payment continues to apply, policyholders shall continue to pay policy premiums on time in accordance with the instructions set out in the existing policy.

**General questions about claims and policy services**

**Q7 Can policyholders continue to submit claims or policy service requests to Tahoe Life?**

A7 Yes.

Policyholders can submit claims or policy service requests to Tahoe Life through normal channels (i.e. via your insurance consultant, by mail or in person). Tahoe Life will continue to provide relevant policy services including the handling and settlement of claims in accordance with the terms of the policy.

**Q8 Is my policy still served by insurance intermediary?**

A8 The after-sale services will not be affected. The Customer Services Department of Tahoe Life will continue to provide services.

**Other questions**

**Q9 If there are other questions, how should I consult?**

A9 Policyholders may refer to the Frequently Asked Questions on Tahoe Life's website (website link: [https://www.tahoelife.com.hk/tl/en/customer\\_supports/faq/](https://www.tahoelife.com.hk/tl/en/customer_supports/faq/)).

If you have any other questions, you can contact the relevant parties with details set out below:

<b>Matters</b>	<b>Organizations</b>	<b>Contact Details</b>	<b>Operating Hours</b>
Enquiries in relation to policies	Tahoe Life	3767 8777 (email: <a href="mailto:cs@tahoelife.com.hk">cs@tahoelife.com.hk</a> )	Mondays to Fridays, (excluding public holidays) from 9am

Enquiries in relation to the Managers	The Managers' Team	2238 7006 (email: <a href="mailto:tahoe_en@deloitte.com.hk">tahoe_en@deloitte.com.hk</a> )	to 12noon and 2pm to 5:45pm
Enquiries in relation to insurance market regulations and supervision	The Insurance Authority	3899 9983 (email: <a href="mailto:enquiry@ia.org.hk">enquiry@ia.org.hk</a> )	Mondays to Fridays, (excluding public holidays) from 8:45am to 12:45pm and 1:45pm to 6:00pm

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