

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

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 11 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.

Compulsory Winding up of Everwin

Q9 What is the relationship between Tahoe Life Insurance Company Limited ("Tahoe Life") and Everwin Enterprise (Hong Kong) Limited ("Everwin")?

A9 Everwin as the indirect parent company of Tahoe Life, indirectly holds interests in Tahoe Life. The operation of Tahoe Life is independent of Everwin and its subsidiaries.

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Q10 Will the business affairs of Tahoe Life be affected by the compulsory winding up of Everwin?

A10 The operation of Tahoe Life is independent of Everwin and is regulated by the Hong Kong IA and Bermuda Monetary Authority. Tahoe Life is maintaining its operations as usual, and is not affected by the compulsory winding up of Everwin.

Tahoe Life takes the protection of the interests of policyholders as its top priority and shall continue to fulfil its obligations under all insurance policies, including policy benefits. All terms and conditions of insurance policies remain unchanged and shall not be affected. The Company continues to serve all customers in a professional manner. Our customer service centre and hotline will continue to provide services as usual (see Note 1).

Should there be any intended change in shareholder controller of Tahoe Life, the Managers shall work with the relevant parties and the IA to facilitate the process and continue to protect policyholders’ interest.

Other questions

Q11 If there are other questions, how should I consult?

A11 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/).

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

| Matters | Organizations | Contact Details | Operating Hours |
|---|-------------------------|---|--|
| Enquiries in relation to policies | Tahoe Life | 3767 8777 (email: cs@tahoelife.com.hk) | Mondays to Fridays, (excluding public holidays) from 9am to 12noon and 2pm to 5:45pm |
| Enquiries in relation to the Managers | The Managers' Team | 2238 7006 (email: tahoe_en@deloitte.com.hk) | |
| Enquiries in relation to insurance market regulations and supervision | The Insurance Authority | 3899 9983 (email: enquiry@ia.org.hk) | Mondays to Fridays, (excluding public holidays) from 8:45am to 12:45pm and 1:45pm to 6:00pm |

Note 1:

As our customer service hotline may currently experience a high volume of enquiries, our customer service representatives may not be able to answer all telephone enquiries in time.

You may contact us by the means stated below and we will be in touch as soon as possible to follow up with you. We apologise for any inconvenience caused.

- Contact your designated insurance intermediary (if any);
- Leave your enquiry and contact details (including your name and phone number) in the voice mailbox of our customer service hotline (tel: 3767 8777); or
- Email Tahoe Life customer service team at cs@tahoelife.com.hk.

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