

Dear Partner,

Hope you are well.

With the launch of BOD-49, I am writing to you to outline some key operational points when submitting business – these can be found below. Please feel free to share with your business writers, admin teams and team managers:

1. Any document submitted along with an application must be signed by the customer. Once the policy has been issued, copies of all documents submitted, including the illustration, will be sent back to the customer.
2. The customer must sign the surrender value illustration for Reserve+. The surrender value must be printed in colour, as the text appears in red font. When scanning back to us as part of the New Business application documents, this must be scanned in colour. This is a mandatory requirement set out in the regulations – any illustrations that reach us in black and white font will be returned to the adviser, which may delay the application.
3. FPI will contact the customer to ensure he/she understands the policy conditions. This will be done after the policy has been issued and is a regulatory requirement. The call will be attempted three times, after which an email will be sent if there is no answer.
4. All illustrations must be signed by both the customer and the adviser.
5. If a client wishes to make a withdrawal from a Reserve + policy, and the amount is greater than 20% of the investment value during policy duration, an illustration must first be provided to the customer. This must then be signed and sent back to FPIL with the withdrawal paperwork.
6. Advisers must ensure they show the policy conditions to the customer before they sign the application form.
7. Personal documentation such as passport, Emirates ID etc. is not required to generate an illustration.

If you have any questions or queries, please do not hesitate to write back.