

BY EMAIL ONLY

Members' Undertaking No. 63
22 July 2016

To: All Ordinary and Associate Members

MU 63/16 - DIRECT PURCHASE INSURANCE (DPI) GUIDELINES

ACTION:

- 1. THIS MEMBERS' UNDERTAKING REPLACES MU 63/15 OF 31 MARCH 2015.**
- 2. FOR THE COMPLIANCE OF RELEVANT INSURERS WITH IMMEDIATE EFFECT**
- 3. FOR ASSOCIATE MEMBERS' INFORMATION**

Two files belonging to this MU are:

1. MU 6316 (DPI Guidelines Cover Page).docx
2. MU 6316 (DPI Guidelines).docx*

*Note: There are embedded files in this document.

This Guideline is applicable to all insurers that are offering Direct Purchase Insurance (DPI) products.

This Guideline sets out the consumer safeguards and requirements for DPI insurers to put in place, namely:

- Benefit Illustration
- Product Summary
- DPI Fact Sheet and Checklist
- Definitions and requirements relating to *Selected Client* and *Trusted Individual*
- Educational video on DPI
- Collection, monitoring and reporting of DPI statistics

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