

HCMP 943/2022

IN THE HIGH COURT OF THE  
HONG KONG SPECIAL ADMINISTRATIVE REGION  
COURT OF FIRST INSTANCE  
MISCELLANEOUS PROCEEDINGS NO. 943 OF 2022



23 SEP 2022

IN THE MATTER OF BLUE CROSS (ASIA-  
PACIFIC) INSURANCE LIMITED  
1st Petitioner

and

IN THE MATTER of AIA EVEREST LIFE  
COMPANY LIMITED  
2nd Petitioner

and

IN THE MATTER of AN APPLICATION  
UNDER SECTION 24 AND SECTION 25 OF  
THE INSURANCE ORDINANCE (CAP. 41)

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**BEFORE THE HONOURABLE MADAM JUSTICE LINDA CHAN IN COURT**

**ORDER**

UPON the application of the Petitioners, **BLUE CROSS (ASIA-PACIFIC) INSURANCE LIMITED** ("**Blue Cross**") and **AIA EVEREST LIFE COMPANY LIMITED** ("**AIA Everest**"), by way of Petition filed on 18 July 2022

AND UPON READING the First Affirmation of Wan Chi Tak, the First and Second Affirmations of Joy Szu Ellis and the First Affirmation of Tong Chung Hang Steve all filed herein on 19 July 2022 together with the exhibits therein respectively referred to, the

Affirmation of Lam Pui Tak filed herein on 26 July 2022, the First Affirmation of Li Tina Pink filed herein on 3 August 2022 together with the exhibits therein referred to, the Second Affirmation of Lam Pui Tak filed herein on 4 August 2022, the Second Affirmation of Li Tina Pink filed hereon on 8 August 2022 together with the exhibit therein referred to, the Third Affirmation of Lam Pui Tak filed herein on 12 August 2022, the Fourth Affirmation of Lam Pui Tak filed herein on 7 September 2022, and the Third Affirmation of Joy Szu Ellis, the Second Affirmation of Tong Chung Hang Steve, the First Affirmation of Cott Ying Yu Eliza, the First Affirmation of Tang Yiu Nam and the Third Affirmation of Li Tina Pink all filed herein on 14 September 2022 together with the exhibits therein respectively referred to, and the Report of the Independent Actuary on the Transfer of long term business from Blue Cross (Asia-Pacific) Insurance Limited to AIA Everest Life Company Limited dated 18 July 2022 (together with the Erratum dated 4 August 2022) and the Supplementary Report of the Independent Actuary on the Transfer of long term business from Blue Cross (Asia-Pacific) Insurance Limited to AIA Everest Life Company Limited dated 22 August 2022

AND UPON HEARING leading counsel for the Petitioners and counsel for the Insurance Authority

AND UPON THE PETITIONERS' UNDERTAKING to abide by the Scheme annexed hereto as "**Schedule 1**" (the "**Scheme**") hereinafter sanctioned and to execute all such documents and do all such acts and things as may be necessary or expedient to be executed or done by them for the purposes of giving effect to the Scheme

AND the Court being satisfied that the directions made in the Order of the Honourable Madam Justice Linda Chan dated 5 August 2022 (the "**Order**") having been complied with

THE COURT HEREBY SANCTIONS the Scheme annexed hereto as "**Schedule 1**" pursuant to Section 24 of the Insurance Ordinance, Chapter 41 of the Laws of Hong Kong ("**Ordinance**")

IT IS ORDERED that:

1. Pursuant to section 25 of the Ordinance (using the definitions in the Scheme), all other contracts, rights, obligations and commitments of Blue Cross with respect to the Transferring Policies and Business or otherwise relating to its undertaking, property or liabilities as specified in the Scheme shall, on and from the Transfer Date, be transferred to and vested in AIA Everest.
2. The Petitioners shall post the Order (together with Annexures 1 and 2 thereto), the Petition, the Independent Actuary's Report dated 18 July 2022 (together with the Erratum dated 4 August 2022), the Supplementary Report dated 22 August 2022, and this Order (together with Schedule 1 hereto) on the websites of Blue Cross and AIA Everest at [www.bluecross.com.hk/en/important-notice/bclife-portfolio-transfer](http://www.bluecross.com.hk/en/important-notice/bclife-portfolio-transfer) and [www.aia.com.hk/en/help-and-support/individuals/aia-everest.html](http://www.aia.com.hk/en/help-and-support/individuals/aia-everest.html), and maintain that posting until the Transfer Date.
3. There be liberty to apply for the purpose of modification of the Scheme under Clause 13 of the Scheme or the purposes set out in Section 25 of the Ordinance.
4. The Petitioners do pay the costs of the Insurance Authority in relation to the Petition, to be taxed on a common fund basis if not agreed.

Dated this 19<sup>th</sup> day of September 2022.

Registrar

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OF THE INSURANCE ORDINANCE  
(CAP. 41)

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**SCHEDULE 1**

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This is "**Schedule 1**" referred to in the Order dated the 19th day of September 2022.

<u>Date</u>	<u>Description of Document</u>	<u>No. of Pages</u>
18 July 2022	The Scheme	29

IN THE COURT OF FIRST INSTANCE  
MISCELLANEOUS PROCEEDINGS

IN THE MATTER OF BLUE CROSS (ASIA-PACIFIC) INSURANCE LIMITED

- and -

IN THE MATTER OF AIA EVEREST LIFE COMPANY LIMITED

- and -

IN THE MATTER OF THE INSURANCE ORDINANCE

---

**SCHEME**

for the transfer of the Hong Kong long term business of

Blue Cross (Asia-Pacific) Insurance Limited

to

AIA Everest Life Company Limited

pursuant to section 24 of the Insurance Ordinance  
(Cap.41 of the Laws of Hong Kong)

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18 July 2022

**Baker & McKenzie**  
**14<sup>th</sup> Floor, One Taikoo Place, 979 King's Road, Quarry Bay Hong Kong**

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## **A. PRELIMINARY**

### **1. DEFINITION**

- 1.1 In this Scheme, terms and expressions defined in the Ordinance shall bear the meanings so defined and the following terms and expressions shall bear the meanings specified opposite them:

AIA Company	AIA Company Limited, a company incorporated in Hong Kong with company registration number 0002047 and the registered office of which is at Suites 5301-03, 53/F Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong;
AIA Everest	AIA Everest Life Company Limited (previously known as BEA Life Limited), a company incorporated in Hong Kong with company registration number 1082184 and the registered office of which is at 11th Floor, AIA Hong Kong Tower, 734 King's Road, Quarry Bay, Hong Kong Island, Hong Kong;
AIA Everest Class A Fund	the account for policies written under Class A of long term business, established and maintained by AIA Everest pursuant to section 22(1)(a) of the Ordinance;
AIA Everest Class D Fund	the account for policies written under Class D of long term business, established and maintained by AIA Everest pursuant to section 22(1)(a) of the Ordinance;
AIA Group	the group of companies of which AIA Company is a member;
Appointed Actuary	in respect of Blue Cross or AIA Everest, the person who is appointed as its actuary pursuant to section 15(1)(b) of the Ordinance;
BEA	The Bank of East Asia, Limited, a company incorporated in Hong Kong with company registration number 0000255 and the registered office of which is at 10 Des Voeux Road Central, Hong Kong;

BEA Life	BEA Life Limited, the former name of AIA Everest prior to completion of the acquisition of BEA Life by AIA Company from BEA (as further described in paragraph 2.4(i));
Blue Cross	Blue Cross (Asia-Pacific) Insurance Limited, a company incorporated in Hong Kong with company registration number 0018845 and the registered office of which is at 29th Floor, BEA Tower, Millennium City 5, 418 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong;
Blue Cross Class A Fund	the account for Transferring Policies written under Class A of long term business, established and maintained by Blue Cross pursuant to section 22(1)(a) of the Ordinance;
Blue Cross Class D Fund	the account for Transferring Policies written under Class D of long term business, established and maintained by Blue Cross pursuant to section 22(1)(a) of the Ordinance;
Blue Cross Long Term Funds	the Blue Cross Class A Fund and the Blue Cross Class D Fund;
Business	the long term business carried on by Blue Cross which shall comprise the Transferring Policies, the Transferring Assets and the Transferring Liabilities;
Encumbrances	any mortgage, charge, pledge, lien, option, restriction, right of first refusal, right of pre-emption, third party right or interest, any other encumbrances or security interest of any kind, and any other type of preferential arrangement having a similar effect;
Excluded Liabilities	any liabilities of Blue Cross in respect of tax payable, whether or not attributable to any Transferring Assets or Transferring Policies;
Hong Kong	the Hong Kong Special Administrative Region of the People's Republic of China;
Hong Kong Court	the Court of First Instance of the High Court of Hong Kong;



Hong Kong Order	the order of the Hong Kong Court (if granted) pursuant to sections 24 and 25(1) of the Ordinance (including any subsequent order) sanctioning this Scheme and making further provisions for its implementation;
Insurance Authority	the Insurance Authority established under the Ordinance;
long term business	has the meaning as is given to it in section 2 of the Ordinance;
New AIA Everest Class A Sub-Fund	the new sub-account which is established by AIA Everest within the AIA Everest Class A Fund with effect from the Transfer Date, such new sub-account shall be maintained for Transferring Policies written under Class A of long term business and shall be segregated from other sub-accounts within the AIA Everest Class A Fund;
New AIA Everest Class D Sub-Fund	the new sub-account which is established by AIA Everest within the AIA Everest Class D Fund with effect from the Transfer Date, such new sub-account shall be maintained for Transferring Policies written under Class D of long term business and shall be segregated from other sub-accounts within the AIA Everest Class D Fund;
New AIA Everest Long Term Business Fund	New AIA Everest Class A Sub-Fund and New AIA Everest Class D Sub-Fund;
Ordinance	the Insurance Ordinance (Cap. 41 of the Laws of Hong Kong);
Policy	has the meaning as is given to it in section 2 of the Ordinance;
Proposed Transfer	has the meaning as is given to it in paragraph <u>2.62.7</u> ;
Scheme	this scheme in its original form with or subject to any modifications made pursuant to paragraph 13;

Statutory Records

all books, files, registers, documents, correspondence, papers and other records that are required, by the applicable legal or regulatory requirement or corporate governance requirement (whether or not having the force of law), to be kept by Blue Cross and retained in its possession in respect of the Business;

Transferring Assets

means the property, assets or investments of Blue Cross as are attributable to the Transferring Policies wherever situated (including the assets held in or allocated to the Blue Cross Long Term Funds and any right, discretion, authority, power or benefit of Blue Cross under or by virtue of the Transferring Policies); any rights, benefits and powers of Blue Cross under any reinsurance contracts (relating to the Transferring Policies) under which Blue Cross is reinsured; and any intermediary agreements (including broker agreements and agent and agency agreements) to the extent they are attributable to the long term business of Blue Cross;

Transfer Date

the time and date on which this Scheme shall become effective in accordance with paragraph 12 of this Scheme;

## Transferring Liabilities

all liabilities of Blue Cross as at the Transfer Date attributable to the Transferring Policies including, without limitation, the liabilities and obligations (whether present, future or contingent), and any current or pending complaints, legal proceedings or other dispute resolution proceedings under or in relation to the Transferring Policies and associated liabilities, including for the avoidance of doubt, liabilities (including fines, penalties, damages and compensation due to policy holders) for mis-selling or non-compliance of Blue Cross; any liabilities or obligations of Blue Cross under any reinsurance contracts (relating to the Transferring Policies) under which Blue Cross is reinsured; and any intermediary agreements (including broker agreements and agent and agency agreements) to the extent they are attributable to the long term business of Blue Cross; but excluding any Excluded Liabilities;

## Transferring Policies

(i) all long term business insurance policies underwritten by Blue Cross in or from Hong Kong under which any liability remains outstanding as at the Transfer Date, whether such insurance policies have been reinstated, or have expired, lapsed, matured, surrendered, terminated or otherwise, including all proposals, applications, certificates, supplemental coverages, endorsements, riders and ancillary agreements in connection therewith; and (ii) all proposals and applications for policy renewals and reinstatements received by Blue Cross but the processing of which has not been completed by Blue Cross prior to the Transfer Date (which shall be processed by AIA Everest after the Transfer Date); the names of the existing insurance products of the Transferring Policies which are in force as of 30 June 2022 are set out in the Schedule hereto; and

## Transferring Policyholder

the policy holder of a Transferring Policy.

### 1.2 In this Scheme, any reference to:

- (i) a “class” shall be to a class of long term or general business specified in Part 2 or Part 3 (as the case may be) of Schedule 1 of the Ordinance;

- (ii) the term “property” includes (without limitation) property, assets, rights (whether present, future, vested or contingent), discretions, authorities, benefits and powers of every description;
  - (iii) the term “liabilities” includes (without limitation) duties and obligations of every description (whether present, future or contingent); and
  - (iv) “including” or “includes” means including or includes without limitation.
- 1.3 Any reference to the singular includes a reference to the plural and vice versa.
- 1.4 Unless otherwise specified, any reference to any act, statute, ordinance or regulation shall be to such act, statute, ordinance or regulation as from time to time amended.

## **B. INTRODUCTION**

### **2. BLUE CROSS AND AIA EVEREST**

- 2.1 Blue Cross was incorporated in Hong Kong on 21 November 1969. It is a wholly-owned subsidiary of BEA, a company whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 0023). Blue Cross is an authorised insurer under the Ordinance with authorisation to carry on Classes A (life and annuity), D (permanent health), G (retirement scheme management category I), and I (retirement scheme management category III) of long term business, and all classes of general business, in or from Hong Kong. Blue Cross has ceased to effect any new contracts of insurance, including contracts of reinsurance accepted but excluding contracts of reinsurance ceded, of long term business, in or from Hong Kong since 1 January 2010.
- 2.2 Although Blue Cross is authorised to carry on Classes G (retirement scheme management category I) and I (retirement scheme management category III) of long term business, Blue Cross does not have any such existing business. The registered office of Blue Cross is at 29th Floor, BEA Tower, Millennium City 5, 418 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong.
- 2.3 AIA Everest was incorporated in Hong Kong on 21 October 2006. AIA Everest is an authorised insurer under the Ordinance with authorisation to carry on Classes A (life and annuity), C (linked long term), D (permanent health), and I (retirement scheme management category III) of long term business in or from Hong Kong. The registered office of AIA Everest is at 11th Floor, AIA Hong Kong Tower, 734 King’s Road, Quarry Bay, Hong Kong Island, Hong Kong. AIA Everest was previously known as BEA Life Limited and, prior to the acquisition of it by AIA Company as explained in paragraph 2.4(i) below, was a wholly owned subsidiary of BEA.
- 2.4 As part of the disposal of the long term business carried on by BEA Life and Blue Cross within the BEA group, on 24 March 2021:
- (i) BEA and AIA Company agreed that BEA shall sell the entire issued share capital of the then BEA Life to AIA Company; and
  - (ii) the then BEA Life and Blue Cross agreed that the long term business of Blue Cross shall be transferred to BEA Life (which would be acquired by AIA Company as set out in paragraph 2.4(i) above).

- 2.5 Completion of the share sale of the then BEA Life took place on 1 September 2021 after which BEA Life was renamed AIA Everest Life Company Limited and became a wholly owned subsidiary of AIA Company, and therefore part of the AIA Group.
- 2.6 Further, on 4 March 2022, it was announced that AIA Holdings (Hong Kong) Limited ("**AIA Holdings**"), which is also part of the AIA Group, agreed to acquire the entire issued share capital of Blue Cross from BEA. After the acquisition, Blue Cross shall become a wholly-owned subsidiary of AIA Holdings (in place of BEA), and be part of the AIA Group, and in the same group as AIA Everest.
- 2.7 As part of the transaction contemplated under paragraph 2.4(ii) above, it is proposed that the Business shall be transferred to and assumed by AIA Everest ("**Proposed Transfer**"). As explained in paragraph 2.6 above, after the acquisition of Blue Cross by AIA Holdings, Blue Cross shall be part of the AIA Group and its policy holders shall be able to benefit from the service standards, resources and operational efficiency of the AIA Group's Hong Kong insurance operations. After the Proposed Transfer is effected, the Transferring Policies will be serviced by AIA Everest, also within the AIA Group, which will allow the Transferring Policyholders to further benefit from the service standards, resources and operational efficiency of a long term insurance company within the AIA Group's Hong Kong insurance operations.
- 2.8 The purpose of this Scheme is to transfer the Business from Blue Cross to AIA Everest, pursuant to sections 24 and 25(1) of the Ordinance.
- 2.9 It is agreed by Blue Cross and AIA Everest that an application shall be made to the Hong Kong Court under section 24 of the Ordinance for the purpose of the transfer of the Business from Blue Cross to AIA Everest, in accordance with the terms of this Scheme and subject to the Hong Kong Order made pursuant to sections 24 and section 25(1) of the Ordinance.
- 2.10 The Proposed Transfer contemplated under this Scheme will not proceed unless the prescribed documents regarding this Scheme have been served on the Insurance Authority pursuant to section 24(3)(c) of the Ordinance and this Scheme is sanctioned by the Hong Kong Order.

## **C. THE TRANSFER PROVISIONS**

### **3. TRANSFER OF ASSETS**

- 3.1 On and with effect from the Transfer Date, the Transferring Assets shall, by virtue of the Hong Kong Order and without any further act or instrument but subject to paragraph

7.1 below, be transferred by Blue Cross to, and vested in, AIA Everest, subject to any Encumbrances in respect thereof.

3.2 AIA Everest shall accept without investigation or requisition such title as Blue Cross shall have at the Transfer Date to each Transferring Asset then transferred.

3.3 Blue Cross and AIA Everest shall as and when appropriate execute all such documents, including assignments, and do all such other acts and things as may be required to effect or perfect the transfer to, and vesting in, AIA Everest of any Transferring Asset.

#### **4. TRANSFER OF LIABILITIES**

4.1 On and with effect from the Transfer Date, each Transferring Liability shall, by virtue of the Hong Kong Order and without any further act or instrument and without investigation or requisition but subject to paragraph 7.1 below, be transferred by Blue Cross to, and become a liability of, AIA Everest, with the effect that Blue Cross shall be entirely released from and AIA Everest shall assume all such Transferring Liabilities.

4.2 Blue Cross and AIA Everest shall as and when appropriate execute all such documents, including assignments, and do all such other acts and things as may be required to effect or perfect the transfer to, and assumption by, AIA Everest of any Transferring Liability.

#### **5. TRANSFER OF TRANSFERRING POLICIES**

5.1 On and with effect from the Transfer Date, AIA Everest shall become entitled to all of the rights, benefits, advantages and powers conferred on or vested in Blue Cross under, or by virtue of, and be bound by all terms and conditions of, the Transferring Policies. The Transferring Policies shall on and with effect from the Transfer Date form part of AIA Everest's long term business carried on in or from Hong Kong.

5.2 On and with effect from the Transfer Date, all rights, benefits, advantages and powers against Blue Cross conferred on or vested in the Transferring Policyholder or other third parties under or in relation to every Transferring Policy shall cease and shall be substituted by the same rights, benefits, advantages and powers against AIA Everest. On and with effect from the Transfer Date, all Statutory Records and other information relating to the Transferring Policyholders, insureds, beneficiaries and assignees of, or any other persons relating to, the Transferring Policies, including, without limitation, the personal data (as defined under section 2 of the Personal Data (Privacy) Ordinance (Cap. 486 of the Laws of Hong Kong)) of such Transferring Policyholders, insureds, beneficiaries, assignees and other persons, which is held by Blue Cross shall be transferred to AIA Everest and AIA Everest shall have the same rights, benefits, advantages and powers in holding and using (and transferring) such information as those of Blue Cross prior to the Transfer Date.

5.3 On and with effect from the Transfer Date, in respect of the Transferring Policies under which premiums continue to be payable, the Transferring Policyholders shall account to AIA Everest for any further premiums as and when they become due. AIA Everest shall be entitled to any and all defences, claims, counterclaims and the right of set-off

against or under the Transferring Policies which would have been available to Blue Cross prior to the Transfer Date.

- 5.4 AIA Everest shall be bound by, observe and perform all terms, conditions and covenants of the Transferring Policies, assume all liabilities and satisfy all claims and demands arising out of or in respect of the Transferring Policies in every way as if AIA Everest and not Blue Cross had issued the Transferring Policies.
- 5.5 All terms and conditions of the Transferring Policies (including proposals, quotations, slips, or application forms, illustrative documents, riders, schedules and declarations) shall remain unchanged save that, on and with effect from the Transfer Date, all references in the Transferring Policies to "Blue Cross", its Board of Directors, Appointed Actuary, offices, auditors and any other officers, employees and agents shall be read as references to "AIA Everest", its Board of Directors, Appointed Actuary, offices, auditors and any other officers, employees and agents (as the case may be); and any reference to "Blue Cross" in the names of the Transferring Policies will be read as a reference to "AIA Everest". In particular, but without limitation, all rights and duties exercisable or expressed to be exercisable or responsibilities to be performed by "Blue Cross", its Board of Directors, Appointed Actuary, offices, auditors and any other officers, employees and agents in relation to the Transferring Policies shall, on and with effect from the Transfer Date, be exercisable or required to be performed by "AIA Everest", its Board of Directors, Appointed Actuary, offices, auditors and any other officers, employees and agents (as the case may be).

## **6. EFFECT OF SCHEME**

- 6.1 The transfers made pursuant to paragraphs 3 to 5 above shall have effect notwithstanding any provision to the contrary in any agreement or arrangement with any person.

## **7. FURTHER OR OTHER ACTS OR ASSURANCE**

- 7.1 Without prejudice to the effect of this Scheme, to the extent that the Scheme and the Hong Kong Order are not effective in transferring and vesting any of the Transferring Assets, Transferring Liabilities or Transferring Policies under this Scheme to and in AIA Everest without further or other acts or assurance (including without limitation the need of obtaining further consent or approval):
- (i) Blue Cross and AIA Everest shall do and execute and deliver or procure to be done and executed and delivered all such further acts, deeds, documents, instruments of conveyance, assignment, novation and transfer and all things as may be necessary to give effect to the Scheme or to transfer the Business and all Transferring Assets, Transferring Liabilities and Transferring Policies to AIA Everest and as AIA Everest may request, in order to effectively convey, assign, transfer, vest and/or record title to each of the Transferring Assets, Transferring Liabilities and Transferring Policies and the Business in AIA Everest as from the Transfer Date;
  - (ii) pending completion of such acts, deeds, documents and things, Blue Cross shall as from the Transfer Date:

- (a) hold the beneficial interest in each of the affected Transferring Assets on trust for AIA Everest, to the extent that it shall not have been transferred to AIA Everest, and shall pay to AIA Everest promptly upon its receipt of any sums by it with respect to any such affected Transferring Assets; and
- (b) hold or assume any liabilities in each of the affected Transferring Liabilities for and on behalf of and for the account of AIA Everest;
- (iii) AIA Everest shall from the Transfer Date (at its own costs) assist Blue Cross to perform the obligations of Blue Cross or discharge such liabilities of Blue Cross in relation to such affected Transferring Assets, Transferring Liabilities and Transferring Policies and failing that, indemnify Blue Cross against all liabilities and any reasonable costs or expenses incurred by Blue Cross that are attributable to such affected Transferring Assets, Transferring Liabilities and Transferring Policies; and
- (iv) Blue Cross shall in any event as from the Transfer Date be subject to AIA Everest's directions in respect of any affected Transferring Assets, Transferring Liabilities and Transferring Policies referred to in paragraphs 7.1(i) and 7.1(ii) until the affected Transferring Assets, Transferring Liabilities and Transferring Policies are transferred to AIA Everest, and AIA Everest shall have authority to act as attorney of Blue Cross in respect of such affected Transferring Assets, Transferring Liabilities and Transferring Policies for all such purposes.

## **8. CONTINUATION OR COMMENCEMENT OF PROCEEDINGS**

- 8.1 By virtue of the Hong Kong Order, on and with effect from the Transfer Date, any judicial, quasi-judicial, disciplinary, administrative, arbitration or legal proceedings, claims or complaints (whether current, pending, threatened or future including those not yet in contemplation) by or against Blue Cross in relation to the Transferring Policies, Transferring Assets or Transferring Liabilities shall be continued or commenced by or against AIA Everest in substitution for Blue Cross, and AIA Everest shall be entitled to the same defences, claims, counterclaims and rights of set-off as Blue Cross in respect thereof. AIA Everest shall indemnify Blue Cross against all liabilities and reasonable costs and expenses, in each case incurred after the Transfer Date, attributable to such proceedings or complaints.

## **D. THE INSURANCE FUNDS OF AIA EVEREST**

### **9. THE AIA EVEREST INSURANCE FUNDS**

#### **Establishment of AIA Everest Funds**

- 9.1 On and with effect from the Transfer Date, AIA Everest shall establish two new sub-funds, namely, (i) the New AIA Everest Class A Sub-Fund which is to be established within the AIA Everest Class A Fund; and (ii) the New AIA Everest Class D Sub-Fund



which is to be established within the AIA Everest Class D Fund. The two new sub-funds shall form the New AIA Everest Long Term Business Fund.

#### **Allocation of Policies, Assets and Liabilities**

**9.2 On and with effect from the Transfer Date:**

- (i) all Transferring Policies which belong to the Blue Cross Class A long term business of Blue Cross shall be allocated to the New AIA Everest Class A Sub-Fund; and
- (ii) all Transferring Policies which belong to the Blue Cross Class D long term business of Blue Cross shall be allocated to the New AIA Everest Class D Sub-Fund.

**9.3 On and with effect from the Transfer Date:**

- (i) all Transferring Assets which are maintained by Blue Cross in the Blue Cross Class A Fund shall be allocated to the New AIA Everest Class A Sub-Fund; and
- (ii) all Transferring Assets which are maintained by Blue Cross in the Blue Cross Class D Fund shall be allocated to the New AIA Everest Class D Sub-Fund.

**9.4 All beneficial interest in any property, assets or investments held on trust by Blue Cross for AIA Everest pursuant to paragraph 7.1 above shall be allocated to the New AIA Everest Class A Sub-Fund or New AIA Everest Class D Sub-Fund (as applicable) to which such property, assets or investments would have been allocated.**

**9.5 On and with effect from the Transfer Date:**

- (i) all Transferring Liabilities of Blue Cross which are attributable to the Blue Cross Class A Fund shall be allocated to the New AIA Everest Class A Sub-Fund; and
- (ii) all Transferring Liabilities of Blue Cross which are attributable to the Blue Cross Class D Fund shall be allocated to the New AIA Everest Class D Sub-Fund.

**9.6 All liabilities which are required to be satisfied by AIA Everest pursuant to paragraph 7.1 above shall be allocated to the New AIA Everest Class A Sub-Fund or New AIA Everest Class D Sub-Fund (as applicable) to which such liabilities would have been allocated.**

#### **E. MISCELLANEOUS PROVISIONS**

##### **10. PREMIUMS AND MANDATES**

**10.1 All premiums, loan repayments (if any, and interest thereon) and other amounts received or receivable by Blue Cross (or its agents) in respect of any of the Transferring Policies on or after the Transfer Date shall be payable to AIA Everest (or its agents) after the Transfer Date.**

**10.2 AIA Everest (or its agents) shall be irrevocably authorised to endorse for payment any cheques, drafts, orders, postal orders or other instruments payable to, or to the order of,**

Blue Cross (or its agents) and received by AIA Everest (or its agents) in respect of premiums paid or loan repayments (if any) under the Transferring Policies on or after the Transfer Date.

- 10.3 AIA Everest (either itself or via its agents) shall have the sole responsibility for billing and collecting premiums and paying all applicable levies and taxes in respect of premiums accrued under the Transferring Policies on or after the Transfer Date.
- 10.4 Any mandate, autopay authority, standing order or other instruction in force on the Transfer Date and providing for the payment by a bank or other intermediary of premiums payable to or to be received by Blue Cross (or its agents) in respect of any of the Transferring Policies shall, from and after the Transfer Date, take effect as if the same had been provided for and authorised in favour of AIA Everest (or its agents).

## **11. COSTS AND EXPENSES**

- 11.1 All costs in relation to the preparation of this Scheme and its presentation to the Hong Kong Court for sanction and all other professional fees related thereto shall be paid by AIA Everest (from its shareholders' fund), Blue Cross (advanced from its general business net assets and such amount will be compensated by the consideration received by Blue Cross for the Proposed Transfer), and their respective affiliates in such manner as may be agreed between Blue Cross and AIA Everest, and shall not be borne by the funds maintained by Blue Cross or AIA Everest pursuant to the Ordinance in respect of their respective long term business or the long term policy holders thereof.

## **12. TRANSFER DATE**

- 12.1 This Scheme shall become effective at 00:01 a.m. hours (Hong Kong time) on such date as Blue Cross and AIA Everest may decide, which date shall be within 90 days after the date on which the Hong Kong Order is granted sanctioning this Scheme. Subject to the grant of the Hong Kong Order and the satisfaction of the above-mentioned conditions, it is expected that the Scheme will take effect on 1 November 2022, but it may be subject to change as mutually agreed between the parties.
- 12.2 Unless this Scheme shall become effective on or before 90 days after the date on which the Hong Kong Order is granted, or such later date and/or time, if any, as the parties may decide and the Hong Kong Court may allow, it shall lapse.

## **13. MODIFICATION**

- 13.1 Subject to paragraph 13.3, Blue Cross and AIA Everest may apply to the Hong Kong Court for consent to modify, vary or amend the terms of this Scheme, subject to any conditions which the Insurance Authority or the Hong Kong Court may impose.
- 13.2 Subject to paragraph 13.3, the terms of this Scheme shall be modified, varied or amended in accordance with such consent (with conditions, if any) as may be given by the Hong Kong Court under paragraph 13.1.
- 13.3 The consent of the Hong Kong Court shall not be required in relation to modification(s), variation(s) or amendment(s) to correct manifest error(s) of this Scheme or are reasonably considered by Blue Cross or AIA Everest to be reasonably necessary to ensure that the provisions of this Scheme operate in the intended manner where there is

a change in any relevant laws or regulations, provided that, in each case, the Insurance Authority has been notified of the same and has indicated that it does not object thereto.

#### **14. GOVERNING LAW**

14.1 This Scheme shall be governed by the laws of Hong Kong.

## Schedule

**Names of the existing insurance products of the Transferring Policies which are in force as of 30 June 2022**

No.	Name
1.	10-Year Term Life Insurance
2.	Accidental Care Insurance
3.	Cancer Comfort Insurance
4.	Critical Illness Insurance
5.	Dear Lady Insurance
6.	Double Care Personal Accident Insurance
7.	Education Insurance
8.	Education Savings Insurance
9.	Elder Plus Insurance
10.	Flexi Retirement Income Insurance
11.	Happy 100 Insurance
12.	Happy Mortgage Life Insurance, formerly known as Mortgage Life Insurance, issued between July 2003 and 1 January 2010
13.	Happy Target Savings Insurance
14.	Happy Term Insurance
15.	Lifetime Medical Savings Insurance
16.	Lifetime Protection Insurance
17.	Marathon Life II - Endowment @96
18.	Mortgage Life Insurance, issued between August 2000 and June 2003
19.	Mortgage Reducing Term (Single Premium BEA Staff Mortgage)
20.	Prime Hospital Cash Insurance
21.	QuickPay Whole Life Insurance
22.	Refundable Premium Term Life Insurance
23.	Secure Retirement Insurance
24.	Single Premium Taipan Plan
25.	Target Savings Insurance
26.	Total Accident Insurance Plan
27.	Valuable Saving Insurance
28.	Whole Life Insurance
29.	Yearly Renewable Term Insurance
30.	Yearly Renewal Life Assurance

原訟法庭  
雜項程序

有關藍十字（亞太）保險有限公司

- 及 -

有關友邦雋峰人壽有限公司

- 及 -

有關《保險業條例》

---

根據《保險業條例》（香港法例第 41 章）第 24 條

向

友邦雋峰人壽有限公司

轉讓

藍十字（亞太）保險有限公司

香港長期業務之

計劃

---

2022 年 7 月 18 日

貝克•麥堅時律師事務所  
香港  
鰂魚涌英皇道 979 號  
太古坊 1 座 14 樓

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## A. 導言

### 1. 定義

- 1.1 在本計劃中，《保險業條例》中定義的詞彙和表述應具有《保險業條例》中界定的涵義，下列詞彙和表述應具有以下規定之涵義：

友邦公司	指友邦保險有限公司，一家於香港註冊成立的公司，公司註冊編號為 0002047，其註冊辦事處位於香港灣仔皇后大道東 183 號合和中心 53 樓 5301-03 室；
友邦雋峰	指友邦雋峰人壽有限公司(前稱東亞人壽保險有限公司)，一家於香港註冊成立的公司，公司註冊編號為 1082184，其註冊辦事處位於香港港島鰂魚涌英皇道 734 號友邦香港大樓 11 樓；
友邦雋峰 A 類基金	指友邦雋峰根據《保險業條例》第 22(1)(a)條，為 A 類長期業務下承保之保單設立及備存的帳目；
友邦雋峰 D 類基金	指友邦雋峰根據《保險業條例》第 22(1)(a)條，為 D 類長期業務下承保之保單設立及備存的帳目；
友邦集團	指友邦公司是其成員之一的公司集團；
委任精算師	就藍十字或友邦雋峰而言，指根據《保險業條例》第 15(1)(b)條被委任為其精算師之人；
東亞銀行	指東亞銀行有限公司，一家於香港註冊成立的公司，公司註冊編號為 0000255，其註冊辦事處位於香港德輔道中 10 號；
東亞人壽	指東亞人壽保險有限公司，友邦雋峰於友邦公司完成向東亞銀行收購東亞人壽前的前稱（於第 2.4(i)段含進一步說明）；

藍十字	指藍十字(亞太)保險有限公司，一家於香港註冊成立的公司，公司註冊編號為0018845，其註冊辦事處位於香港九龍觀塘觀塘道 418 號創紀之城 5 期東亞銀行中心 29 樓；
藍十字 A 類基金	指藍十字根據《保險業條例》第 22(1)(a) 條，為 A 類長期業務下承保之轉讓保單設立及備存的帳目；
藍十字 D 類基金	指藍十字根據《保險業條例》第 22(1)(a) 條，為 D 類長期業務下承保之轉讓保單設立及備存的帳目；
藍十字長期基金	指藍十字 A 類基金及藍十字 D 類基金；
業務	指藍十字經營，並由轉讓保單、轉讓資產及轉讓負債構成的長期業務；
產權負擔	指任何抵押、押記、質押、留置權、選擇權、限制、優先取捨權、優先購買權、第三者權利或權益、任何種類的任何其他產權負擔或擔保權益，以及具有類似效力的任何其他類型的優先安排；
除外負債	指藍十字與應付稅項有關的任何負債，不論該負債是否由任何轉讓資產或轉讓保單引致；
香港	指中華人民共和國香港特別行政區；
香港原訟法庭	指香港高等法院原訟法庭；
香港命令	指香港原訟法庭根據《保險業條例》第 24 條和第 25(1)條發出的（如授予）認許本計劃並進一步制定其實施規定的一項命令（包括任何後續命令）；
保監局	指根據《保險業條例》設立的保險業監管局；
長期業務	具有《保險業條例》第 2 條給予該詞的涵義；



新友邦雋峰 A 類子基金	指友邦雋峰自轉讓日起，於友邦雋峰 A 類基金內設立的新子帳目，該新子帳目應為於 A 類長期業務下承保的轉讓保單備存，並應與友邦雋峰 A 類基金內的其他子帳目分隔；
新友邦雋峰 D 類子基金	指友邦雋峰自轉讓日起，於友邦雋峰 D 類基金內設立的新子帳目，該新子帳目應為於 D 類長期業務下承保的轉讓保單備存，並應與友邦雋峰 D 類基金內的其他子帳目分隔；
新友邦雋峰長期業務基金	指新友邦雋峰 A 類子基金及新友邦雋峰 D 類子基金；
《保險業條例》	指《保險業條例》（香港法例第 41 章）；
保單	具有《保險業條例》第 2 條給予該詞的涵義；
擬議轉讓	具有第 <u>2.62-7</u> 條給予該詞的涵義；
本計劃	指本計劃的最初版本，以及或經根據第 13 條作出的任何修改；
法定紀錄	指適用的法律或監管規定或公司管治規定（無論是否具有法律效力）要求藍十字就業務保存並由其保留管有的所有簿冊、文檔、登記簿、文件、往來信函、文書及其他紀錄；
轉讓資產	指無論位於何處、歸屬於轉讓保單的藍十字財產、資產或投資（包括在藍十字長期基金持有或分配到藍十字長期基金的資產，及藍十字在轉讓保單下或依轉讓保單享有的任何權利、酌情權、權限、權力或利益）；藍十字於任何藍十字受再保險的（有關轉讓保單的）再保險合約下的任何權利、利益和權力；及任何歸屬於藍十字長期業務範圍內的中介協議（包括經紀人協議及代理人與代理協議）；
轉讓日	指本計劃將根據本計劃第 12 條生效的時間和日期；

## 轉讓負債

指於轉讓日歸屬於轉讓保單的所有藍十字負債，包括但不限於轉讓保單下或與轉讓保單有關的負債和義務（不論是現時的、未來的或可能有的）及任何現時或未完結的申訴，法律程序或其他爭議解決程序，以及相關負債，為免疑義，包括藍十字作出的不當銷售或違規行為而產生的負債（包括罰款，罰金，損害賠償及應支付予保單持有人的賠償）；藍十字於任何藍十字受再保險的（有關轉讓保單的）再保險合約下的任何負債或義務；及任何歸屬於藍十字長期業務範圍內的中介協議（包括經紀人協議及代理人與代理協議）；但不包括任何除外負債；

## 轉讓保單

指(i)藍十字在香港或從香港承保的，且於轉讓日其項下仍有任何未償負債的所有長期業務保單，不論該等保單是否已復效、或已過期、失效、到期、已退保、終止或發生其他情形，包括與該等保單有關的所有建議書、申請、證書、補充保險保障、附註、附約及附屬協議；及(ii)藍十字已收到但藍十字在轉讓日之前尚未完成處理（應由友邦雋峰在轉讓日之後處理）的所有保單續保及復效之建議書及申請；轉讓保單於截至2022年6月30日仍然生效之現有保險產品的名稱列於本計劃附件中；及

## 轉讓保單持有人

指轉讓保單之保單持有人。

### 1.2 在本計劃中，對下列各項的任何提述，其含義如下：

- (i) 「類」/「類別」指《保險業條例》附表1第2部或第3部（視情況而定）規定的某一類別的長期或一般業務；
- (ii) 「財產」一詞包括（但不限於）各種描述的財產、資產、權利（不論是現時的、未來的、已歸權的或可能有的）、酌情權、權限、利益和權力；
- (iii) 「負債」一詞包括（但不限於）各種描述的责任和義務（不論是現時的、未來的或可能有的）；及
- (iv) 「包括」或「包含」指包括或包含但不限於。

### 1.3 對單數形式的任何提述包括複數形式，反之亦然。

### 1.4 除非另有說明，否則，對任何法案、法規、條例或規例的任何提述應指經不時修訂的該等法案、法規、條例或規例。

## B. 簡介

## 2. 藍十字與友邦雋峰

- 2.1 藍十字於 1969 年 11 月 21 日在香港註冊成立。藍十字是東亞銀行的全資附屬公司，東亞銀行的股份則在香港聯合交易所有限公司主板上市（股份代號：0023）。藍十字是根據《保險業條例》獲授權的保險公司，獲授權在香港或從香港經營 A 類（人壽及年金）、D 類（永久健康）、G 類（退休計劃管理第 I 類）及 I 類（退休計劃管理第 III 類）的長期業務，及所有類別的一般業務。藍十字已由 2010 年 1 月 1 日起停止在香港或從香港訂立長期業務的任何新保險合約，包括接受再保險之合約但不包括分出再保險之合約。
- 2.2 雖然藍十字獲授權經營 G 類（退休計劃管理第 I 類）及 I 類（退休計劃管理第 III 類）的長期業務，但藍十字並無任何此類現有業務。藍十字的註冊辦事處位於香港九龍觀塘觀塘道 418 號創紀之城 5 期東亞銀行中心 29 樓。
- 2.3 友邦雋峰於 2006 年 10 月 21 日在香港註冊成立。友邦雋峰是根據《保險業條例》獲授權的保險公司，獲授權在香港或從香港經營 A 類（人壽及年金）、C 類（相連長期）、D 類（永久健康）及 I 類（退休計劃管理第 III 類）的長期業務。友邦雋峰的註冊辦事處位於香港港島鰂魚涌英皇道 734 號友邦香港大樓 11 樓。友邦雋峰的前稱為東亞人壽保險有限公司，及被友邦公司按下文第 2.4(i) 段所闡述般收購前，是東亞銀行的全資附屬公司。
- 2.4 作為出售東亞人壽及藍十字於東亞銀行集團內經營的長期業務的一部分，於 2021 年 3 月 24 日：
- (i) 東亞銀行與友邦公司同意，東亞銀行將向友邦公司出售當時的東亞人壽全部已發行股本；及
  - (ii) 當時的東亞人壽與藍十字同意，將藍十字的長期業務轉讓予東亞人壽（而東亞人壽將被友邦公司按上文第 2.4(i) 段所述般收購）。
- 2.5 當時的東亞人壽股份出售已於 2021 年 9 月 1 日完成，其後東亞人壽已更名為友邦雋峰人壽有限公司，並成為友邦公司的全資附屬公司，並因此屬於友邦集團一部分。
- 2.6 此外，於 2022 年 3 月 4 日宣佈，屬於友邦集團一部分的友邦控股（香港）有限公司\*（AIA Holdings (Hong Kong) Limited）（「友邦控股」）同意從東亞銀行收購藍十字的全部已發行股本。於收購後，藍十字會成為友邦控股（取代東亞銀行）的全資附屬公司，並為友邦集團的一部分，與友邦雋峰屬同一集團。
- 2.7 作為上文第 2.4(ii) 段所擬交易的一部分，雙方擬將業務轉讓予友邦雋峰並由友邦雋峰承繼（「擬議轉讓」）。如上述第 2.6 段解釋，於友邦控股對藍十字的收購完成後，藍十字成為友邦集團的一部分，而其保單持有人可受益於友邦集團之香港保險業務的服務水平、資源及經營效率。於擬議轉讓生效後，轉讓保單將由同屬友邦集團的友邦雋峰

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\* 僅作識別

提供服務，使轉讓保單持有人進一步受益於友邦集團香港保險業務內的一家長期保險公司的服務水平、資源及經營效率。

- 2.8 本計劃的目的是根據《保險業條例》第 24 條和第 25(1)條將業務由藍十字轉讓予友邦雋峰。
- 2.9 藍十字與友邦雋峰同意根據《保險業條例》第 24 條向香港原訟法庭呈交申請，以將業務由藍十字轉讓予友邦雋峰。該轉讓須根據本計劃的條款及《保險業條例》第 24 條和第 25(1)條下所發出的香港命令進行。
- 2.10 除非有關本計劃的訂明文件已按照《保險業條例》第 24(3)(c)條送達保監局及本計劃經香港命令得到認許，否則本計劃所擬之擬議轉讓將不會進行。

## **C. 轉讓規定**

### **3. 資產的轉讓**

- 3.1 於轉讓日當日並由轉讓日起，轉讓資產應依據香港命令，無須任何進一步的行動或文書，但須遵守下文第 7.1 條之規定，由藍十字轉讓予友邦雋峰並歸屬於友邦雋峰（須受限於與該等資產相關的任何產權負擔）。
- 3.2 友邦雋峰應不經調查或查問接受藍十字於轉讓日對屆時轉讓的每項轉讓資產享有的所有權。
- 3.3 藍十字與友邦雋峰應於適當之時為實行或完成向友邦雋峰轉讓任何轉讓資產並使其歸屬於友邦雋峰而簽署所有所需文件（包括轉讓契）並採取/辦理所有其他所需的行動和事宜。

### **4. 負債的轉讓**

- 4.1 於轉讓日當日並由轉讓日起，每項轉讓負債應依據香港命令，無須任何進一步的行動或文書，亦不經調查或查問，但須遵守下文第 7.1 條之規定，由藍十字轉讓予友邦雋峰並成為友邦雋峰的負債，而藍十字對該等轉讓負債的責任應完全解除，且友邦雋峰應承擔所有該等轉讓負債。
- 4.2 藍十字與友邦雋峰應於適當之時為實行或完成向友邦雋峰轉讓任何轉讓負債並由友邦雋峰承擔任何轉讓負債而簽署所有所需文件（包括轉讓契）並採取/辦理所有其他所需的行動和事宜。

### **5. 轉讓保單的轉讓**

- 5.1 於轉讓日當日並由轉讓日起，友邦雋峰應享有在轉讓保單下或依轉讓保單賦予或歸屬於藍十字的一切權利、利益、益處和權力，並應受轉讓保單的所有條款及細則約束。於轉讓日當日並由轉讓日起，轉讓保單應構成友邦雋峰在香港或從香港經營的長期業務的一部份。
- 5.2 於轉讓日當日並由轉讓日起，每張轉讓保單下或就每張轉讓保單賦予或歸屬於轉讓保單持有人或其他第三方針對藍十字的一切權利、利益、益處和權力均告終止，並應替代為具有針對友邦雋峰的該等相同權利、利益、益處和權力。於轉讓日當日並由轉讓日起，藍十字持有的關於轉讓保單的轉讓保單持有人、受保人、受益人及受讓人或轉讓保單所涉及的任何其他人的所有法定紀錄和其他資料，包括但不限於該等轉讓保單

持有人、投保人、受益人、受讓人及其他人的個人資料（《個人資料（私隱）條例》（香港法例第486章）第2條所界定），均應轉讓予友邦雋峰，而友邦雋峰對持有和使用（及轉移）該等資料應具有與藍十字在轉讓日之前所具有的相同權利、利益、益處及權力。

- 5.3 於轉讓日當日並由轉讓日起，就應繼續繳納保費之轉讓保單，轉讓保單持有人應於保費到期應繳時向友邦雋峰支付任何進一步的保費。友邦雋峰對轉讓保單或在轉讓保單下應享有轉讓日之前藍十字本可享有的任何及所有辯護、索償、反索償及抵銷權。
- 5.4 友邦雋峰在所有方面均應遵守和履行轉讓保單的所有條款、細則及契諾並受其約束，承擔因轉讓保單產生的或與轉讓保單有關的所有負債，並清償/滿足因轉讓保單產生的或與轉讓保單有關的所有索償和索求，如同轉讓保單是由友邦雋峰而非藍十字簽發的。
- 5.5 轉讓保單的所有條款及細則（包括建議書、報價、結單或申請書、說明文件、附約、附表和聲明），除下述變更外應保持不變：於轉讓日當日並由轉讓日起，轉讓保單中凡提述「藍十字」、其董事會、委任精算師、辦事處、核數師及任何其他高級職員、僱員和代理人之處，均應理解為提述的是「友邦雋峰」、其董事會、委任精算師、辦事處、核數師及任何其他高級職員、僱員和代理人（視情況而定）；且轉讓保單的名稱中凡提述「藍十字」之處均應理解為提述的是「友邦雋峰」。尤其是（但不限於此），「藍十字」、其董事會、委任精算師、辦事處、核數師及任何其他高級職員、僱員和代理人就轉讓保單可行使的或表明可由其行使的所有權利和義務或將由其履行的責任，於轉讓日當日並由轉讓日起，可由「友邦雋峰」、其董事會、委任精算師、辦事處、核數師及任何其他高級職員、僱員和代理人（視情況而定）行使或須由其履行。

## **6. 本計劃的效力**

- 6.1 根據上文第3至5段進行的轉讓，不論任何人達成的任何協議或安排中有任何相反的條款，均應為有效。

## **7. 進一步或其他的行為或保證**

- 7.1 在不減損本計劃效力的條件下，若在不作出進一步或其他的行為或保證（包括但不限於需要取得進一步同意或批准）的情況下，本計劃和香港命令即不能有效地將本計劃下的任何轉讓資產、轉讓負債或轉讓保單轉讓予友邦雋峰並歸屬於友邦雋峰，則：

(i) 藍十字和友邦雋峰應自行或促使他人採取、簽署和交付使本計劃生效或將業務和所有轉讓資產、轉讓負債和轉讓保單轉讓予友邦雋峰所需的以及友邦雋峰可能要求的所有必要的進一步行為、契據、文件、轉易、出讓、更替和轉讓文據以及所有必要的事宜，以便由轉讓日起有效地將各轉讓資產、轉讓負債和轉讓保單的所有權及業務轉易、出讓、轉讓、歸屬於友邦雋峰及/或記錄在友邦雋峰名下；

(ii) 在完成該等行為、契據、文件和事宜前，藍十字應由轉讓日起：

- (a) 為友邦雋峰以信託形式持有仍未轉讓予友邦雋峰的各受影響轉讓資產中的實益權益，並在其收到與任何該等受影響轉讓資產有關的任何款項後立即支付予友邦雋峰；及
- (b) 為並代表友邦雋峰並為友邦雋峰的賬戶持有或承擔各受影響轉讓負債中的任何負債；

- (iii) 友邦雋峰應由轉讓日起（自負費用）協助藍十字履行藍十字有關該等受影響轉讓資產、轉讓負債和轉讓保單的義務並清償藍十字有關該等受影響轉讓資產、轉讓負債和轉讓保單的該等負債，否則，友邦雋峰應就藍十字歸因於該等受影響轉讓資產、轉讓負債和轉讓保單招致的所有負債和任何合理的費用或開支對藍十字作出彌償；及
- (iv) 在任何情況下，藍十字應由轉讓日起遵從友邦雋峰就第 7.1(i) 及 7.1(ii) 條所述任何受影響的轉讓資產、轉讓負債和轉讓保單作出的指示，直至受影響的轉讓資產、轉讓負債和轉讓保單轉讓予友邦雋峰為止，且友邦雋峰有權為所有該等目的就該等受影響的轉讓資產、轉讓負債和轉讓保單作為藍十字的授權人行事。

## **8. 程序的繼續或開始**

- 8.1 依據香港命令，於轉讓日當日並由轉讓日起，由藍十字提起的或針對藍十字提起的與轉讓保單、轉讓資產或轉讓負債有關的任何司法、準司法、紀律處分、行政、仲裁或法律程序、索賠或申訴（不論是現時的、未完結的、威脅的或將來的，包括尚未擬議的），應由友邦雋峰取代藍十字，並由友邦雋峰繼續或開始提起或針對友邦雋峰繼續或開始提起，而友邦雋峰應享有與藍十字就該等程序/申訴所享有的相同辯護、索償、反索償及抵銷權。友邦雋峰應就藍十字於轉讓日後招致，並歸因於該等程序或申訴的所有負債及合理的費用與開支，對藍十字作出彌償。

## **D. 友邦雋峰的保險基金**

## **9. 友邦雋峰保險基金**

### **友邦雋峰基金的設立**

- 9.1 於轉讓日當日並由轉讓日起，友邦雋峰應設立兩項新子基金，即(i)將於友邦雋峰 A 類基金內設立的新友邦雋峰 A 類子基金；及(ii)將於友邦雋峰 D 類基金內設立的新友邦雋峰 D 類子基金。該兩項新子基金應構成新友邦雋峰長期業務基金。

### **保單、資產和負債的分配**

- 9.2 於轉讓日當日並由轉讓日起：

- (i) 屬於藍十字之藍十字 A 類長期業務的所有轉讓保單應分配予新友邦雋峰 A 類子基金；及
- (ii) 屬於藍十字之藍十字 D 類長期業務的所有轉讓保單應分配予新友邦雋峰 D 類子基金。

- 9.3 於轉讓日當日並由轉讓日起：

- (i) 由藍十字於藍十字 A 類基金中維持的所有轉讓資產應分配予新友邦雋峰 A 類子基金；及
- (ii) 由藍十字於藍十字 D 類基金中維持的所有轉讓資產應分配予新友邦雋峰 D 類子基金。

9.4 藍十字根據上文第 7.1 條為友邦雋峰以信託形式持有的任何財產、資產或投資中的所有實益權益應分配予該等財產、資產或投資本應分配予的新友邦雋峰 A 類子基金或新友邦雋峰 D 類子基金（以適用者為準）。

9.5 於轉讓日當日並由轉讓日起：

(i) 歸屬於藍十字 A 類基金的所有藍十字的轉讓負債，應分配予新友邦雋峰 A 類子基金；及

(ii) 歸屬於藍十字 D 類基金的所有藍十字的轉讓負債，應分配予新友邦雋峰 D 類子基金。

9.6 根據上文第 7.1 條須由友邦雋峰清償的所有負債應分配予該等負債本應分配予的新友邦雋峰 A 類子基金或新友邦雋峰 D 類子基金（以適用者為準）。

## **E. 雜項條款**

### **10. 保費及委托書**

10.1 藍十字（或其代理人）於轉讓日當日或之後就任何轉讓保單收到的或應收的所有保費、貸款還款（如有，及其利息）及其他款項於轉讓日之後均應支付予友邦雋峰（或其代理人）。

10.2 友邦雋峰（或其代理人）應獲不可撤銷的授權，接納於轉讓日當日或之後友邦雋峰（或其代理人）收到與轉讓保單下繳納保費或貸款還款（如有）有關的、收款人為藍十字（或其代理人）或憑藍十字（或其代理人）指示支付的任何支票、匯票、郵政匯單或其他票據以完成付款。

10.3 於轉讓日當日或之後，友邦雋峰（自身或通過其代理人）應獨自負責計算及收取保費並繳付與轉讓保單下累算的保費有關的一切適用徵費及稅項。

10.4 於轉讓日當日有效並指定某銀行或其他中介機構就任何轉讓保單支付應付予藍十字（或其代理人）或藍十字（或其代理人）應收取之保費的任何委托書、自動轉賬授權、定期支付指令或其他指示，由轉讓日起並於轉讓日之後，應如同前述各項是以友邦雋峰（或其代理人）為受益人而指定和授權一般而生效。

### **11. 費用及開支**

11.1 與擬備本計劃及將本計劃呈交香港原訟法庭申請認許有關的所有費用以及與此相關的所有其他專業服務費用應按藍十字及友邦雋峰雙方同意的該等方式，由友邦雋峰（從其股東基金）、藍十字（從其一般業務淨資產支付，而該款項將由藍十字就擬議轉讓收到的對價補償）及其各自的關聯公司支付，而不應由藍十字或友邦雋峰根據《保險業條例》維持的與其各自的長期業務或長期保單持有人有關的基金承擔。

### **12. 轉讓日**

12.1 本計劃應於藍十字與友邦雋峰共同決定的一個日期的凌晨零時零一分（香港時間）生效，該日期應為頒發香港命令認許本計劃之日後 90 日之內的一日。在獲得香港命令及

滿足上述條件的前提下，預計本計劃將於 2022 年 11 月 1 日生效，但經雙方一致同意後可更改該日期。

- 12.2 除非本計劃於頒發香港命令之日後的第 90 日或之內，或者於雙方決定且經香港原訟法庭允許的較後日期及/或時間（如有）生效，否則，本計劃將失效。

### **13. 修改**

- 13.1 在遵守第 13.3 條的前提下，藍十字和友邦雋峰可向香港原訟法庭申請其同意修改、變更或修訂本計劃的條款，但須遵守保監局或香港原訟法庭可能施加的任何條件。
- 13.2 在遵守第 13.3 條的前提下，本計劃的條款應根據第 13.1 條中香港原訟法庭作出的同意（及施加的條件，如有）加以修改、變更或修訂。
- 13.3 糾正本計劃中明顯錯誤，或當任何相關法律或規例有更改，而藍十字或友邦雋峰合理地認為對確保本計劃的規定能以預期方式運作有合理需要，而作出的修改、變更或修訂，無須獲得香港原訟法庭的同意，但條件是，在上述各情況下，應就上述修改、變更或修訂向保監局作出通知，並且保監局表明其不反對上述修改、變更或修訂。

### **14. 管轄法律**

- 14.1 本計劃受香港法律管轄。



## 附件

轉讓保單於截至 2022 年 6 月 30 日仍然生效之現有保險產品的名稱

編號	名稱
1.	定期人壽寶(十年)
2.	意外住院現金計劃
3.	康健人生癌症保
4.	綜合危疾寶
5.	至愛女性寶
6.	「常關懷」個人意外保
7.	寶寶儲蓄寶
8.	教育儲蓄寶
9.	耆康寶
10.	靈活退休入息保險計劃
11.	開心 100 寶
12.	開心置業寶，前稱為置業安心寶，於 2003 年 7 月至 2010 年 1 月 1 日期間簽發
13.	開心儲蓄寶
14.	開心定期寶
15.	「智康健」醫療儲蓄壽險計劃
16.	「智安心」人壽保險計劃
17.	Marathon Life II - Endowment @96
18.	置業安心寶，於 2000 年 8 月至 2003 年 6 月期間簽發
19.	Mortgage Reducing Term (Single Premium BEA Staff Mortgage)
20.	尊尚住院現金保險計劃
21.	智迅人壽終身寶
22.	保費回贈定期人壽寶
23.	寫意人生退休計劃
24.	Single Premium Taipan Plan
25.	目標儲蓄寶
26.	周全意外保
27.	增值儲蓄寶
28.	儲蓄寶
29.	定期寶
30.	Yearly Renewal Life Assurance

HCMP 943 /2022

IN THE HIGH COURT OF THE  
HONG KONG SPECIAL ADMINISTRATIVE REGION  
COURT OF FIRST INSTANCE  
MISCELLANEOUS PROCEEDINGS NO. 943 OF 2022

IN THE MATTER of BLUE CROSS  
(ASIA-PACIFIC) INSURANCE LIMITED  
1st Petitioner

and

IN THE MATTER of AIA EVEREST LIFE  
COMPANY LIMITED  
2nd Petitioner

and

IN THE MATTER of AN APPLICATION  
UNDER SECTION 24 AND SECTION 25  
OF THE INSURANCE ORDINANCE  
(CAP. 41)

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**ORDER**

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Dated this 19<sup>th</sup> day of September 2022.  
Filed this 23<sup>rd</sup> day of September 2022.

BAKER & McKenzie  
Solicitors for the Joint Petitioners  
14<sup>th</sup> Floor  
One Taikoo Place  
Quarry Bay  
Hong Kong  
Fax: 2845 0476  
Tel: 2846 1888