



Guidance for Non-Korean Insurance Consumers | Policy Subscription Stage Right

1. Rights and Obligations of Consumers

Right to Withdraw Subscription

The policyholder may exercise the right to cool off within 30 days from the date of application (45 days if the policyholder is aged 65 or above and the policy is concluded via telephone), and in such case, the premiums paid will be refunded within three business days.

Right to Cancel the Policy

In the following cases, the policyholder is entitled to cancel the contract within 3 months from the date of subscription and have the entire amount of insurance premiums paid up to date and interest calculated based on the preset rate returned.

1. Insurer's failure to deliver the terms and conditions or a copy of the signed subscription form at the time of subscription
2. Insurer's failure to deliver an explanation on important matters specified in the terms and conditions at the time of recommendation and subscription
3. Insurer's failure to secure the policyholder's handwritten signature (including electronic signature) on the subscription form

Pre- and Post-Contractual Duty of Disclosure

The policyholder may exercise the right to cool off within 30 days from the date of application (45 days if the policyholder is aged 65 or above and the policy is concluded via telephone), and in such case, the premiums paid will be refunded within three business days.

※ [Example] Important Matters Subject to Pre- and Post-Contractual Duty of Disclosure

Pre-contractual	<ul style="list-style-type: none">• Information required through questions in the subscription form (e.g., current and past illnesses, occupation, driving status, and hobbies)
Post-contractual	<ul style="list-style-type: none">• Change of the insured's occupation or job• Change of the insured's driving status and purpose (including the initiation of the use of a two-wheeled vehicle, motorized bicycle, and personal mobility device)• Other matters specified in the terms and conditions

Duty of Notification of the Occurrence of a Covered Incident

The policyholder, insured, or beneficiary must inform the insurer of the occurrence of any covered incident immediately upon identification. If related damages increase due to the negligence of notification, coverage will not be provided for the increased damages beyond the original damages.

Duty of Customer Authentication

Pursuant to the Act on Reporting and Using Specified Financial Transaction Information and the Act on Prohibition against the Financing of Terrorism and Proliferation of Weapons of Mass Destruction, financial institutions may demand information for customer authentication and verification for financial transactions. If the customer is verified to be a person subject to restrictions on financial transactions or refuses the submission of the demanded information essential for customer authentication and verification, the financial transaction requested by such customer may be postponed or rejected.



2. Policy Maintenance and Management

Policy Lapse Due to Non-Payment of Premiums and Reinstatement

- If the policyholder fails to pay the insurance premium, the insurer will send formal reminders to make overdue payments. If the policyholder fails to make overdue payments within the payment reminder period (at least 14 days), the respective policy will lapse on the day following the final day of such period.
- If the surrender value was not received after the policy lapse due to non-payment, the policyholder is allowed to file a claim for insurance reinstatement for up to 3 years from the date of policy lapse.

Surrender Value

The surrender value may be zero or less than the entire amount of premiums paid up to date because risk premiums, operating expenses, and other charges for the respective period will be deducted. Please refer to the guidance on the return of premium on surrender provided in the subscription proposal.

3. Insurance Claim-Filing and Assessment

From Claim-Filing to Payout

Filed claims and insurance payouts are handled based on the following process.



① Filing a claim

Checking the terms and conditions and required documents → Submitting the respective documents via call center, fax, mobile app/website, customer center, etc.

- Submission confirmation will be sent via SMS or other channels, along with the submission number and contact information of the staff member in charge.



② Conducting an assessment

Deciding whether to conduct an investigation, checking the legitimacy of the submitted documents and investigation results, and reviewing the possibility of payout

- (If deemed necessary) Claims adjustment and investigating the incident: Confirming the reasons for payout and assessing damages Seeking medical advice: Consulting medical experts during the claim assessment or loss adjustment process



③ Announcing the results

Notifying the latest developments via SMS, KakaoTalk, email, etc.

- The assessment developments and results are also posted on the mobile app and website
- For claims rejected based on the investigation results, the reasons for rejection and other relevant information are notified.



④ Payout

Providing payout details and making the payment

- If any payout delay occurs, related details such as the reasons for the delay, expected date of payment, and interest for arrears will be provided.



Documents Required for Claim-Filing

The documents specified in the terms and conditions must be submitted to file a claim. Please consult the insurer and insurance solicitor in charge about the required documents prior to claim-filing.

※ [Example] Documents Required for Claim-Filing

Category	Uniformly required documents	Diagnosis certificate	Admission and discharge confirmation certificate	Surgery certificate	Outpatient care certificate	Dental certificate	Documents confirming the diagnosis
Death	Written claim	●					
Disability		●					
Diagnosis	ID	●					●
Hospitalization	Consent to the handling of personal information	△	●				
Surgery		△		●			
Dental		△				●	
Medical indemnity		△	● (for hospitalization)	● (for surgery)	● (for outpatient care)		

- If deciding not to submit the diagnosis certificate for △, please ensure that the other submitted documents (e.g., surgery certificate) carry the diagnosis code and diagnosis based on KCD.
- If deemed necessary for the assessment process, additional document submission may be requested.
- For more details, please contact the insurer in charge (☎1588-9898).

Advance Payment of Insurance Claim

If it is deemed that a payout will not be made by the preset deadline, the insurance beneficiary, or other eligible parties may request an advance payment of 50% of the total payout assessed by the insurer.

Proportional Compensation for Multiple Policies

For medical indemnity insurance and liability insurance, even if the policyholder has multiple subscriptions, the total of payouts by the insurers cannot exceed the actual loss amount.

Claims Assessment and Appointment of Claims Adjuster

For insurance claims, claims adjustment may be required depending on the incident type. The policyholder or any eligible party is entitled to notify his/her intention to appoint a claims adjuster for a claim subject to claims adjustment, and the insurer must give consent unless deemed impossible due to justifiable reasons.

Eligibility for appointment	For investigations for claims subject to claims adjustment, the policyholder, etc., is entitled to appoint an independent claims adjuster. • The appointment must be notified to the insurer within 3 working days (this period may be extended to up to 10 working days if necessary).
Cost responsibility	• Paid by the insurer if the insurer has given consent to the appointment of the adjuster or failed to undertake the claims adjustment within 7 days • Paid by the policyholder if he/she objects to the claims adjustment results and thus decides to appoint another adjuster
Failure to appoint a claims adjuster	If the policyholder or any eligible party fails to appoint a claims adjuster, the insurer will appoint one directly or by commission and perform the claims adjustment.



4. Other Important Notes

Claim Expiration

Claims must be submitted within three years from the date of the claimable event; otherwise, the right to claim the insurance benefits will lapse. The right to request the return of any accumulated surrender value must also be exercised within three years

Insurance Fraud

- Claims must be submitted within three years from the date of the claimable event; otherwise, the right to claim the insurance benefits will lapse. The right to request the return of any accumulated surrender value must also be exercised within three years
- Report to Financial Supervisory Service and the insurer if proposed to join in insurance fraud or victimized by insurance fraud.

Inquiries, Complaints, and Dispute Settlement

Contact the following to forward inquiries, file complaints, and apply for dispute settlement regarding the insurance policy.

Category	AIA LIFE	Financial Supervisory Service	Korea Life Insurance Association	General Insurance Association of Korea
Telephone	1588-9898	1322	02-2262-6565	02-3702-8500
Online				

5. Support for Non-Korean Consumers

Find My Insurance


Access the "Find My Insurance" site operated by the General Insurance Association of Korea and Korea Life Insurance Association to view your insurance subscription history and check for any unclaimed insurance payouts.

Languages available	Websites
English and Chinese	Korea Life Insurance Association (cont.insure.or.kr) General Insurance Association of Korea (cont.knia.or.kr)

6. [Reference] Financial Guidebook for Non-Korean Consumers

Financial Guidebook for Non-Korean Consumers

This guidebook illustrates ways to facilitate the personal finance of non-Korean consumers residing in Korea (e.g., how to subscribe to insurance policies, use banks, apply for credit cards, and prevent financial fraud).

Guidebook(PDF)	Video
English, Chinese, Vietnamese, Thai, Filipino, Cambodian, Russian, and Indonesian 	English, Chinese, Vietnamese, and Thai 