

Reduced Paid-Up Insurance (減額清繳保險) One of the non-forfeiture options, implying that the available cash value be used to purchase insurance for which no further premiums are required. The face amount will obviously be less than the original one). **4.5(b)(ii)**

Reinstatement (復效) The restoration of a lapsed policy into full force. Also known, with UK style policies, as **Policy Revival (保單復效)**. This is provided for under policy conditions, but is subject to certain limitations, e.g. a specified time period (perhaps five years for exercising the option), repayment of back premiums and interest, and perhaps other measures (e.g. the suicide exclusion clause is reinstated). **4.7**

Reinsurance (再保險) An insurance used to transfer all or part of the risk assumed by an insurer under one or more insurance contracts to another insurer. Much more commonly used in life insurance as an underwriting tool with individual risks with adverse features, e.g. extremely high face amounts and severe health problems. **5.1.1(g)(iii)**

Release (or Release Form) (棄權聲明／解除責任憑證) Documentary confirmation from a beneficiary that the policy's death benefit stands reduced by the amount of any accelerated death benefit payment. Alternatively, a discharge given by a benefit recipient, e.g. with a policy surrender and death claim. **3.3(c), 5.6.3(c)**

Renewable Term Insurance(可續保定期壽險) A term insurance having the right of renewal for further period(s) without evidence of insurability. **2.1.1b(a)**

Renewal Premiums (續保費) Premiums paid or payable for a life insurance after payment of the initial premium. **1.3.2.b(c)(iii)**

Replacement (轉保活動) Under the Code of Practice for Life Insurance Replacement, replacement also involves any policy which has lapsed, been surrendered or converted to paid-up insurance. **5.2.5(b)**

Reserve (儲備金) An amount subtracted from a firm's retained earnings for either general or specific purposes. **1.3.2b(b)**