

**Subject :**

The query of defining the “Insurance” as stated in the Act on Property-Declaration by Public Servants and the declaration procedure.

**Description :**

The conditions of “continued payment with redemption in lump sum or in installments” as stated in the insurance items for declaration has ceased to be in force. In determination of the proposer, any “savings life policy”, “investment-linked policy”, or “annuity life policy” with the names of the insurers, insurance product name, and the proposer specified in the declaration form will serve the purpose. The insurance policies should be listed out one by one if there are different policy numbers. Insurance premiums shall also be declared irrespective of the method of payment or the amount paid, the validity of the contracts, or if the policy is lapsed but still in effect, and with living benefits that feature savings life policies.