

Class 23 Life Insurance

What is class 23 life insurance?

A class 23 product is a life insurance product linked to investment funds.

How does class 23 life insurance work?

Funds deposited in a class 23 life insurance product are invested (minus costs, tax and any death cover) in a fund internal to the insurance company. That fund may invest in shares, bonds, investment funds, or property. The value of the fund varies constantly. The return from a class 23 life insurance product also depends on the evolution of the fund's value.

What rules apply?

Class 23 life insurance must comply with the provisions of the insurance laws and legislation.

Certain rules also apply to the distribution of certain class 23 life insurance products as regards the information that must be provided to the client. Advertising for these products has to meet certain legal requirements.

What is the FSMA's role?

The FSMA supervises the legislation regarding the provision of information and advertising for class 23 insurance products. Once the information and advertisements are used, the FSMA can examine whether these comply with the legal requirements.

The FSMA also supervises compliance with the insurance law and legislation and examines whether the client's interests are put first when investment advice is provided.

Where can you get more information?

You can find more information on class 23 life insurance on Wikifin.be ([French](#) - [Dutch](#)).

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