

# LEGAL NOTICE

THE HIGH COURT OF IRELAND

2022 / No. 158 COS

2022 / No. 73 COM

IN THE MATTER OF  
REASSURE LIFE LIMITED

and

IN THE MATTER OF  
PHOENIX LIFE LIMITED

and

IN THE MATTER OF  
PHOENIX LIFE ASSURANCE EUROPE DAC

and

IN THE MATTER OF  
THE FINANCIAL SERVICES AND MARKETS ACT 2000

and

IN THE MATTER OF  
THE ASSURANCE COMPANIES ACT 1909 (AS AMENDED), THE INSURANCE ACT 1989 (AS  
AMENDED), AND THE EUROPEAN UNION (INSURANCE AND REINSURANCE)  
REGULATIONS 2015 (IRELAND) (AS AMENDED)

---

NOTICE

---

**NOTICE IS HEREBY GIVEN** that, on 10 June 2022, ReAssure Life Limited ("**ReAssure Life**") and Phoenix Life Limited ("**Phoenix Life**" and together with ReAssure Life, the "**Transferors**") and Phoenix Life Assurance Europe DAC ("**PLAE**") made an application (the "**UK Application**") to the High Court of Justice, Business and Property Courts of England and Wales, Companies Court in London (the "**High Court**") pursuant to section 107(1) of the Financial Services and Markets Act 2000 (as amended) ("**FSMA**") for an Order under section 111 of FSMA sanctioning an insurance business transfer scheme for the transfer to PLAE of certain insurance business and related

assets and liabilities written by the Transferors in accordance with the Order and without any further act or instrument (the "**UK Scheme**").

Phoenix Life and PLAE will also make an application (the "**Irish Application**") to the High Court of Ireland (the "**Irish High Court**") pursuant to the Assurance Companies Act 1909 (as amended) (the "**1909 Act**"), the Insurance Act 1989 (as amended) and the European Union (Insurance and Reinsurance) Regulations 2015 (as amended) for an Order under section 13 of the 1909 Act sanctioning an insurance business transfer scheme for the transfer of the insurance business of Phoenix Life's Irish branch to PLAE (the "**Irish Scheme**").

The business transferring to PLAE using both of the processes described above is referred to as the "**Transferring Business**".

The approval of both the High Court and Irish High Court is needed, and the Capitalisation Requirement (as defined in the Irish Scheme) must be satisfied before the proposed transfer proceeds.

Policies transferring under the Scheme and the Irish Scheme may have been issued under brands that have been acquired by the Transferors over time. Previous brand names associated with the Transferors are as follows:

- ReAssure Life: The Transferring Business of ReAssure Life includes policies which were branded Skandia Life Assurance Company Limited and Old Mutual Wealth Life Assurance Limited.
- Phoenix Life: Transferring Business of Phoenix Life includes policies which may have been branded Britannia Life Limited, Life Association of Scotland Limited, Alba Life Limited, Sun Alliance and London Assurance Company Limited, Royal & Sun Alliance Life & Pensions Limited, Phoenix & London Assurance Limited, Phoenix Life and Pensions Limited, Swiss Life (UK) plc, Blackburn Assurance Limited, Pioneer Mutual Insurance Company Limited, Stamford Mutual Insurance Company Limited, Scottish Provident Limited, Scottish Provident Institution, Scottish Mutual Assurance Limited, as well as Phoenix Life.

The following documents are available free of charge:

- (a) a copy of a report of the "independent actuary" (the Independent Person's Report, as defined in the Grounding Affidavit) on the terms of the UK Scheme prepared in accordance with section 109 of FSMA and the Irish Scheme in accordance with section 13(3)(b) of the 1909 Act (the "**IP Report**"), by the Independent Person, Philip Simpson of Milliman LLP, whose appointment has been approved by the UK Prudential Regulation Authority, in consultation with the UK Financial Conduct Authority and has also been notified to the Central Bank of Ireland;
- (b) copies of the UK Scheme and the Irish Scheme; and
- (c) a copy of the communication pack that will be mailed to the transferring policyholders (which includes a summary of the terms of the UK Scheme and Irish Scheme, a summary of the IP Report, a question and answer booklet about the UK Scheme and the Irish Scheme and a leaflet specific to the with-profits policies).

The above documents can also be downloaded from the Transferors and PLAE's respective websites:

- Phoenix Life: [www.phoenixlife.co.uk/transfer22](http://www.phoenixlife.co.uk/transfer22);
- Phoenix Ireland: [www.phoenixireland.com/transfer22](http://www.phoenixireland.com/transfer22);
- ReAssure Life: [www.reassure.co.uk/transfer22](http://www.reassure.co.uk/transfer22); and
- PLAE: [www.PLAE.thephoenixgroup.com](http://www.PLAE.thephoenixgroup.com)

Copies of these documents will be available for the inspection of any policyholder or shareholder of the Transferors and/or PLAE at their respective registered offices and Phoenix Life's Irish branch office, detailed below, between the hours of 9.00 a.m. and 5.00 p.m. (local time); on each working day between 29 July 2022 and 1 November 2022 inclusive.

Supporting documents and any further news about the UK Scheme and Irish Scheme will be posted on the websites indicated above so you may wish to check for updates. You can also request free copies of any of these documents by writing to or telephoning the Transferors using the contact details below.

The UK Application is due to be heard on 18 October 2022 by a Judge of the Chancery Division of the High Court at the Rolls Building, Fetter Lane, London EC4A 1NL. The Irish Application is due to be heard before the Irish High Court at the Four Courts, Inns Quay, Dublin 7 on 1 November 2022. If both the High Court and Irish High Court approve the proposals, the UK Scheme and Irish Scheme will both take effect on 1 January 2023. If this date changes, we will notify you by placing a notice on the Transferors' and PLAE's websites and will add a recorded message to our helpline (see helpline details below).

Any person who claims that they may be adversely affected by the carrying out of the transfer under the UK Scheme and/or Irish Scheme has a right to attend the hearings and express their views either in person or by nominating a representative. To the extent any such representative is not a legal representative, the permission of the court will be required for them to speak on your behalf.

Any person who believes that they may be adversely affected by the UK Scheme and/or Irish Scheme but does not intend to attend the hearings may make representations about the UK Scheme and/or Irish Scheme by (a) telephone, via an online form which can be found via the website detailed below, or in writing to the Transferors; or (b) in writing to the solicitors named below, using the contact details set out below.

Any person who intends to appear at the hearings or make representations by telephone or in writing is requested (but is not obliged) to notify his or her objections as soon as possible and preferably at least five days before the hearing of the UK Application in the High Court on 18 October 2022 to the Transferors or to the solicitors named below, using the contact details set out below.

If you took out a policy in Ireland:

- **Documents specifically in relation to the Irish Scheme:** These will be made available to you as part of your mailing pack and through Phoenix Life's Irish branch website at [www.phoenixireland.com/transfer22](http://www.phoenixireland.com/transfer22).
- **Right to object:** You have the right to object both at the High Court in London in relation to the UK Scheme and at the Irish High Court in relation to the Irish Scheme (as detailed above).
- **Right to attend and speak at the Irish Scheme hearing:** You have the right to attend and speak at the Irish Scheme hearing as detailed above.

*If you have recently moved or changed your contact details: please contact the Transferor using the contact details below in order to update your records and, if your policy is part of the Transferring Business, to receive information regarding the transfer.*

We will share all objections relating to the UK Scheme with the High Court of England and Wales. We will also share objections relating to Irish policies with the High Court of Ireland.

If the UK Scheme and Irish Scheme are sanctioned by the relevant court, it will result in the transfer to the PLAE of all the contracts, property, assets, and liabilities relating to the Transferring Business (in accordance with the UK Scheme and Irish Scheme); notwithstanding that a person would otherwise be entitled to terminate, modify, acquire, or claim an interest or right or to treat an interest or right as terminated or modified in respect thereof. Any such right will only be enforceable to the extent reflected in the Orders of the High Court and Irish High Court.

**Phoenix Life and PLAE contact information:**

**Registered offices:**

**Phoenix Life:** 1 Wythall Green Way, Wythall, Birmingham, B47 6WG

**Phoenix Ireland:** 90 St. Stephen's Green, Dublin 2, Dublin, D02DY27

**ReAssure Life:** Windsor House, Telford Centre, Telford, England, TF3 4NB

**PLAE:** 90 St. Stephen's Green, Dublin 2, Dublin, D02F653

**Helpline numbers:**

*English language:*

**Phoenix Life:** 1800 856 077 (or +44 (0) 1952 522 053 from overseas)

**Phoenix Ireland:** 1800 856 078 (or +44 (0) 1952 523 512 from overseas)

The above helplines will be open from 9 a.m. to 5 p.m. (local time), Monday to Friday (excluding UK bank holidays).

**Postal address:**

**To the PLAE Transfer team at:** PO Box 456, Windsor House, Ironmasters Way, Telford, TF7 9GH, United Kingdom

**Linklaters LLP**

**Postal address:** One Silk Street, London, EC2Y 8HQ

Ref: L-307078

**A&L Goodbody LLP**

**Postal address:** International Financial Services Centre, North Wall Quay, Dublin 1, D01H104, Ireland

Ref: 01435755

**Solicitors for the Transferors and PLAE**