

LEGAL NOTICE

**IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY
COURTS OF ENGLAND AND WALES
INSOLVENCY AND COMPANIES COURT (ChD)**

CR-2021-002127

**IN THE MATTER OF
REASSURE LIFE LIMITED
and
IN THE MATTER OF
PHOENIX LIFE LIMITED
and
IN THE MATTER OF
PHOENIX LIFE ASSURANCE EUROPE DESIGNATED ACTIVITY COMPANY
and
IN THE MATTER OF
THE FINANCIAL SERVICES AND MARKETS ACT 2000**

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 Designated Activity Company ("**PLAE**") made an application (the "**Application**") to the High Court of Justice, Business and Property Courts of England and Wales, Insolvency and 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 written by the Transferors and related assets and liabilities (the "**Transferring Business**") in accordance with the Order and without any further act or instrument (the "**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 approval of both the High Court and the Irish High Court is needed, and the Capitalisation Requirement (as defined in the 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:** The 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 and Scottish Mutual Assurance Limited as well as Phoenix Life.

The following documents are available free of charge:

- a copy of a report on the terms of the 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 Prudential Regulation Authority, in consultation with the Financial Conduct Authority and has also been notified to the Central Bank of Ireland;
- copies of the Scheme and the Irish Scheme; and
- a copy of the communication pack that will be mailed to the transferring policyholders (which contains a summary of the terms of the Scheme and the Irish Scheme (as applicable), a summary of the IP Report, a question and answer booklet about the Scheme and the Irish Scheme (as applicable), and a leaflet containing information specific to 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;
- Phoenix Ireland: www.phoenixireland.com/transfer22;
- ReAssure Life: www.reassure.co.uk/transfer22; and
- PLAE: www.PLAE.thephoenixgroup.com.

Supporting documents and any further news about the Scheme and the 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 the documents listed above by writing to or telephoning the Transferors using the contact details below.

The 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 and the Capitalisation Requirement (as defined in the Scheme) is satisfied, the Scheme and Irish Scheme will both take effect at 00:01 Dublin time and London time 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 helplines (see helpline details below).

Any person who claims that they may be adversely affected by the carrying out of the transfer under the Scheme has a right to attend the hearing 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 High Court will be required for them to speak on your behalf.

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

Any person who intends to appear at the hearing 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 Application 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 documents 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.
- **Right to object:** You have the right to object both at the High Court in London (as detailed above) in relation to this Scheme and at the High Court of Ireland (as detailed in the separate notice of the Irish transfer process) in relation to the Irish Scheme. You will see the Irish Scheme notice being published separately in due course.
- **Right to attend and speak at the Irish Scheme hearing:** Your rights to attend and speak at the Irish Scheme hearing will be set out in the notice to be published separately in relation to the Irish Scheme.

If you have recently moved or changed your contact details: please contact the Transferors 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 Scheme with the High Court of England and Wales. We will also share any objections relating to Irish policies with the High Court of Ireland.

If the Scheme and the Irish Scheme are sanctioned by the relevant court, it will result in the transfer to PLAE of all the contracts, property, assets, and liabilities relating to the Transferring Business (in accordance with the Scheme and the 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 the Irish High Court.

TRANSFEROR AND PLAE CONTACT INFORMATION:

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)

German language: 0800 724 0450 (or +44 (0) 1952 524 470 from overseas)

Swedish language: 0200 880 017 (or +44 (0) 1952 523 510 from overseas)

Norwegian language: 2315 9800 (or +44 (0) 1952 524 472 from overseas)

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

Icelandic language helpline: 00 354 553 6688

The Icelandic language helpline will be open from 10 a.m. to 4 p.m. (local time), Monday to Friday (excluding local public holidays only).

Postal address:

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

To the Phoenix Life Iceland team at: Phoenix Life Þjónustudeild, Tryggingamiðlun Íslands, Hlíðasmári 12, 201 Kópavogur, Iceland

Linklaters LLP

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

Ref: L-307078

Solicitors for the Transferors and PLAE