



PHOENIX LIFE

YOUR QUESTIONS ANSWERED

For transferring Phoenix Life Limited policyholders

Policies sold in Ireland

August 2022



CONTENTS

Please read this booklet alongside the Scheme Guide.

This booklet includes answers to some questions you may have about our proposals and how they affect your policy. We recommend that you take the time to read this along with the accompanying information we've sent you.

If after reading this you have any questions, or would like more information please get in touch. Our contact details are on page 3 of this booklet.

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HOW TO GET IN TOUCH

Please have your reference number ready to quote, you'll find this at the top of the accompanying letter.



Helpline: 1800 856 077
 From overseas: +44 (0) 1952 522 053*
 Monday to Friday: 9am to 5pm
 Excluding UK bank holidays.
 We may record and monitor calls.
 *There may be a charge when dialing from overseas, please check with your phone provider.



www.phoenixlife.co.uk/transfer22



PLAE Transfer team
 PO Box 456
 Windsor House
 Ironmaster Way
 Telford
 TF7 9GH

WHAT'S HAPPENING?

1. I'm not sure what's happening. Can you explain?

We have written to you to let you know that Phoenix Life Limited (Phoenix) is planning to transfer its Irish, German and Icelandic policies to a newly formed Irish company called Phoenix Life Assurance Europe dac (PLAE) which will be authorised and regulated in Ireland.

At the same time ReAssure Life Limited (ReAssure), which is another company in the Phoenix Group, is also planning to transfer its German, Norwegian and Swedish policies to PLAE.



You'll find more details about the new company, PLAE, in question 3.

To transfer these policies both Phoenix and ReAssure must follow a rigorous legal and regulatory process, which includes consulting the relevant regulatory authorities, obtaining the opinion of an Independent Person (Independent Expert) on the impact of the proposed transfer on policyholders, telling customers about their plans by writing to them where possible, and publishing notifications in the press.

It's important that customers understand what's happening to their policy and are given the opportunity to ask questions or raise concerns. It's also important that customers tell others who may have an interest in their policy what's happening, for example a beneficiary, a trustee in bankruptcy, an executor, a personal representative or an assignee.

If any customer has concerns about how the proposed transfer will impact their policy, or feels they may be adversely impacted, they can raise an objection. We explain how to do this on the next page.

Phoenix and ReAssure have applied to the High Court of England and Wales (in relation to all of the transferring policies, including the Irish policies), and the High Court of Ireland (in relation to the transferring Irish policies) for permission to transfer these policies.

All objections will be presented to the High Court of England and Wales, and objections relating to the Irish transfer will also be presented to the High Court of Ireland. Each High Court will take these objections into account when they make their decision.

We hope that the information we've sent to you tells you everything you need to know, but if you have any questions or would like someone to talk you through the plans then you can contact us using the details on the previous page.

How to object

If you're concerned about the proposed transfer and feel you may be adversely affected you have the right to raise an objection.

You can raise your concerns or object to the Scheme in the following ways:

By calling our helpline, writing to us or completing the online form.

Please let us know if you have any concerns about the Scheme. If we can't address your concern and you'd like to raise an objection, we'll make each High Court, the Independent Person and our regulators aware of your objection before the hearing.



You can find our contact details on page 3 of this booklet.

Please raise any concerns or objections with us as soon as possible and preferably before 10 October 2022.

By attending either of the High Court hearings and presenting your objection in person.

If you'd like to, you can attend either of the High Court hearings or you can ask a representative to do this for you. Your representative does not need legal training and could be a friend or relative but will need the permission of the Court to speak on your behalf.

If you or a representative wish to present your concerns or objections at the hearing, please let us know so that we can contact you if there are any changes to the date of the hearing. We may also be able to deal directly with any concerns you have.

The option to attend the High Court hearings remotely via a video link or telephone conference call may also become available, if the relevant Court feels it is appropriate to do so. We'll only know if this is possible nearer to the High Court hearings. If this option becomes available we'll update our website ahead of the High Court hearings with the details you'll need. Please make sure to check our website at www.phoenixlife.co.uk/transfer22 if this is something you'd be interested in doing.

2. Which policies are transferring?

If both the High Court of England and Wales and the High Court of Ireland approve our proposals, we expect to transfer the following policies to PLAЕ on 1 January 2023.

Phoenix policies	ReAssure policies
All policies sold in Ireland	All policies sold in Germany
All policies sold in Germany	All policies sold in Norway
All policies sold in Iceland	All policies sold in Sweden

The date of the transfer could change, and if it does we'll let you know by placing a notice on our website and adding a recorded message to our helpline.

3. Who is Phoenix Life Assurance Europe (PLAE)?

PLAE is a new company within the Phoenix Group which is currently being set up in Ireland to accept the transferring business from Phoenix and ReAssure. PLAE is incorporated in the Republic of Ireland with registered number 684882. The registered office of PLAE is at 90 St. Stephen's Green, Dublin, D02 F653, Ireland.

Irish insurance companies are regulated by the Central Bank of Ireland (CBI), and as PLAE is incorporated in Ireland, it will be able to continue to follow the EU rules regarding solvency once authorised.

If the transfer goes ahead you'll become a customer of PLAE.

The company will be run by a management team and Board members, the majority of whom will be based in Ireland. PLAE will benefit, like the other companies in the Group, from the support of the Phoenix Group and the large number of specialist experts who work on the running of Phoenix Group's other life companies in the UK and in Ireland.

Phoenix and ReAssure will only seek permission from the High Courts to go ahead with their proposals once PLAE has been authorised by the CBI in Ireland.

4. Why are you doing this?

Life and pension insurance business is long term in nature. Following the UK's exit from the EU, Phoenix may not be able to provide the range of policy benefits you may wish to have and flexibility of administration that you as a European customer require in the future.

Currently the UK and EU have similar rules around how they operate and manage insurance business but as a result of the UK's withdrawal from the EU, it isn't known if differences could arise over time.

To ensure that we are still able to provide you, as one of our European customers, with the range in benefits you might wish to take and flexibility of administration in order to continue to administer your policy in line with European law throughout its term, we have taken the decision to transfer the Irish business of Phoenix to the newly formed Irish company, PLAE.

As a policyholder of Phoenix, you have the right to raise a concern or object to the proposed transfer if you wish. Details of how to do this can be found on page 5 of this booklet.

WHAT THIS MEANS FOR YOU

5. Will my policy benefits be affected?

Your policy details and current policy benefits will not change due to the transfer. If you have any guarantees on your policy, these will not change.

6. Will my Terms and Conditions change?

If you have an annuity, a non-profit or a unit-linked policy:

There will be no change to the terms and conditions of your policy.

If you have a with-profits policy or investment:

We're not expecting to make any changes to your terms and conditions. We may need to make some changes to the way we manage your policy to allow benefits to continue to be calculated in the way they are now (with reference to the profits and losses of a with-profits fund in Phoenix), but you'll see no changes to the way your policy works as a result of the transfer.

7. Will my annuity payment be affected?

There will be no change to your annuity payments as a result of the transfer. You'll continue to receive the same amount in the same way as you do now. From 1 January 2023, you may see references to PLAE on your bank statement instead of Phoenix.

8. Will policies be invested in the same way?

With-Profits policyholders:

If your policy is with-profits, it will transfer to a new with-profits fund in PLAE. However, to minimise the impact on your policy, PLAE will set up a reinsurance arrangement with Phoenix and will transfer the economic responsibility for your policy back to Phoenix. Although your policy will be provided by PLAE, as a result of this reinsurance it will continue to invest in the same with-profits fund in Phoenix as it does now.

The benefits on your policy will continue to be calculated by reference to, and participate in, the profits and losses of the with-profits fund of Phoenix to which your policy was allocated prior to the transfer.

Whilst the reinsurance is in place, the value of your benefits payable will be no less than the amount that you would get if you had remained a policyholder of Phoenix.

You'll continue to receive your share of the fund and there will be no changes to the way bonuses are determined by Phoenix. PLAE will be responsible for declaring bonuses on your policy.

Whilst the reinsurance is in place, PLAE intends to declare bonuses that are at least as much as those declared by Phoenix.



If you have a with-profits policy we've enclosed a With-Profits Changes Explained Leaflet which gives full details on what this means for you.

Unit-Linked policyholders:

If your policy invests in unit-linked funds, your policy will continue to operate as before and you will see no changes as a result of the transfer. The transfer will not change the number of units allocated to your policy, or the value of those units.

PLAE will set up new unit-linked funds to mirror those that your policy can invest in now. To try to minimise the impact to customers who invest in unit-linked funds, PLAE will enter into what is known as a “reinsurance” arrangement with Phoenix. PLAE will be your policy provider, will collect any premiums and be responsible for paying any claims. PLAE will then reinsure the unit-linked part of your investment back to Phoenix. Whilst the reinsurance is in place, Phoenix will hold your unit-linked investment in a similar way to how it does now to enable you to access the same range of unit-linked funds in Phoenix. The way the fund is managed, the charges that apply and the way the unit prices are calculated will stay the same, and will not change as a result of the transfer.

The unit prices will be available on the Phoenix Life website in the same way as they are now, at www.phoenixlife.co.uk.

9. I have a with-profits policy. Will my future bonuses be affected?

Our proposals will not change the way in which annual and final bonuses are calculated in the with-profits fund in Phoenix. PLAE will be responsible for declaring bonuses on your policy. Whilst the reinsurance is in place, PLAE intends to declare bonuses that are at least as much as those declared by Phoenix. Bonuses will be added as and when they are declared, in the same way as they are currently. Benefits payable on your policy will be at least as much as you would have received had you remained a policyholder of Phoenix.



If you have a with-profits policy we’ve enclosed a With-Profits Changes Explained Leaflet which gives full details on what this means for you.

10. How is the management of my with-profits fund changing?

The with-profits fund in Phoenix, in which your policy participates, will continue to be managed in line with its Principles and Practices of Financial Management (PPFM). The PPFM will be updated to include information about the transfer and the reinsurance arrangements being put in place.



You can find out more about the reinsurance arrangement in questions 11 and 12.

The PPFM describes in detail how your with-profits fund is managed and how bonuses in Phoenix are determined. The way your bonuses are applied to your policy will not change as a result of the transfer.



You can find a copy of the PPFM on our website at www.phoenixlife.co.uk. Click on Customer Centre from the top menu, go to the With-Profits section and follow the instructions.



If you have a with-profits policy, you can also find full details of how the transfer is treating with-profits policies in the With-Profits Changes Explained Leaflet we’ve sent you.

11. What is a reinsurance?

Reinsurance is an arrangement insurers commonly use to share and manage risks with another insurer by transferring economic responsibility for certain payments to that other party.

12. How will this reinsurance impact my with-profits policy?

PLAE will enter into a reinsurance arrangement with Phoenix and will transfer the economic responsibility for your policy back to Phoenix.

The reinsurance arrangement is designed to minimise the impact of the proposed transfer on your policy.

This means that although your policy will be provided by PLAE, it will continue to invest in the same with-profits fund in Phoenix as it does now. PLAE will have an obligation to pay you your benefits and Phoenix will have a corresponding obligation to pay PLAE.

The benefits payable on your policy will continue to be calculated by reference to, and participate in, the profits and losses of the with-profits fund of Phoenix to which your policy was allocated prior to the transfer, and will be no less than the amount you would get if you remained a policyholder of Phoenix.

13. How do I know what policies I have?

If you're not sure what policies you have please call your usual customer service team using the telephone numbers on your most recent letter or annual statement.

14. What happens if my policy ends before the transfer date?

You don't need to do anything. If your policy ends before the expected transfer date of 1 January 2023 it won't be transferred and you can ignore this mailing.

15. Do I have the right to cancel my policy as a result of the transfer?

In addition to any cancellation rights policyholders may have in their policy terms, policyholders resident in some European Economic Area (EEA) countries have the right to terminate their policy within a defined period of time.

Policyholders who are resident in Italy:

The Italian regulator (IVASS) will publish a notice in its supervisory bulletin regarding its consent to the transfer. Policyholders will have 60 days from the date this notice is published to cancel their policy in accordance with local regulations.

Policyholders who are resident in Spain:

The Spanish insurance regulator (the DGSFP) will publish notice of the approval of the transfer in the Spanish Official Gazette. Policyholders will have one month from the date this notice is published to cancel their policy in accordance with local regulations.

Policyholders who are resident in Portugal:

You have one month from the date of notification of authorisation of the transfer on the Portuguese Regulator's website to cancel your policy, in accordance with local regulations.

16. What changes will I see?

- After the transfer, your policy provider will change to PLAE and you'll start to see references to the new company name on information you receive.
- If you receive any payments, these will come from PLAE.
- If you make payments by cheque or postal order, from 1 January 2023 you'll need to make them payable to Phoenix Life Assurance Europe dac.

- If you make payments by SEPA direct debit, these will automatically become payable to PLAE when your policy transfers. There will be no change to your premiums or the date of your payment. We'll write to you before your first payment is made to PLAE to let you know the new SEPA Creditor Identifier, which is the reference associated with your SEPA direct debit to identify the company collecting your payments.
- If you pay by Standing Order, Giro or bank transfer you'll need to update your details to pay your premiums to PLAE when your policy transfers, but we'll write to you closer to the time to let you know what you need to do.

17. Who should I contact about my policy after the transfer?

After the transfer the administration of your policy will move to Ireland and, if you have a question about your policy, you'll speak to a new team who'll be set up in a new Irish customer service centre.

We'll write to you to let you know the new telephone number and contact details closer to the time.

18. What will happen to payments I make?

If you make any payments, there will be no change to the amount you will pay due to the proposed transfer.

If you make payments by cheque or postal order, from 1 January 2023 you'll need to make them payable to Phoenix Life Assurance Europe dac.

If you make payments by SEPA direct debit, from 1 January 2023 these will automatically become payable to PLAE.

If you make payments by Standing Order, Giro or bank transfer you'll need to update your details to pay your premiums to PLAE at the time of the transfer. We'll write to you with more information, including full details about what you need to do, closer to the time.

19. Will there be any changes to my policy guarantees or options?

Any guarantees or options you currently have on your policy won't change as a result of the transfer.

20. What will happen when Phoenix closes the with-profits fund in which my policy invests?

Phoenix has 10 with-profits funds, all getting smaller over time as the business runs off. Phoenix will close a with-profits fund when the amount of the with-profits business falls below a certain threshold, and this closure will only happen with prior approval of the regulator. When this point is reached the reinsurance to Phoenix will end.

On closure any with-profits business remaining will be provided with fair, alternative benefits on a non-profit basis. Any PLAE business that was reinsured to Phoenix, will receive fair alternative benefits in line with that determined by Phoenix for its policyholders, and the business would be transferred to the PLAE Non-Profit Fund.

The with-profits funds of Phoenix that are included in this Scheme are not close to this point. In the future when this point is reached, which is not expected to take place for at least 10 years, then PLAE will write to customers to let them know what is happening.

21. What will happen if PLAE closes the unit-linked fund my policy invests in?

The Scheme provides for PLAE to allow the division, merger, wind-up or closure to new or further investment of unit-linked funds. If PLAE chooses to do any of these, including to close a unit-linked fund and to offer an alternative, then the affected policyholders will be contacted, and provided with information about any proposed changes and options to them, which may include the ability to switch investments free of charge.

22. Will the Scheme affect my personal tax situation?

There will be no change to your tax status as a result of the transfer.

23. I have a pension and am considering my retirement options. How will the changes affect me?

Your policy will continue to have the same options, but as a policyholder in PLAE, it will be PLAE that will offer you an annuity, not Phoenix. If you have a guaranteed annuity PLAE will honour your guarantee in the same way that Phoenix would have. You'll continue to have the option of purchasing an annuity elsewhere and will still be able to consider other options.

24. My policy is currently protected by the UK Financial Services Compensation Scheme (FSCS). Will this change?

If your policy is currently covered by the FSCS, it's important to note that once the transfer happens your policy will no longer be covered by the FSCS. If your policy is not covered by the FSCS, then this this transfer won't change your position in this respect.

The FSCS is a statutory UK based compensation fund which protects policyholders if an insurer is unable, or likely to become unable, to pay claims against it (for example, because it has become insolvent). FSCS protection only applies to customers of UK authorised financial services firms.

After the transfer your policy will no longer be covered by the FSCS because PLAE is based in Ireland and there is no equivalent Irish compensation fund.

However, Irish insolvency rules aim to protect policyholders of insolvent insurance companies in Ireland. Financial security for your policy will be maintained by PLAE, which is required to hold sufficient capital to provide security even during extreme financial conditions. These rules are intended to reduce the need for an equivalent protection scheme in Ireland.

In paragraph 2.100 of his report, the Independent Person recognises that the transfer of business to PLAE is to provide certainty, as well as consistency and continuity, of the provision of administration and benefits following Brexit and the end of the transitional period, and the loss of FSCS protection is an unavoidable consequence of this.

In paragraph 9.73, he says: "I am therefore satisfied that the loss of FSCS protection would not lead to a material adverse effect on the security of benefits for the Irish Transferred Policyholders. In particular, given the likelihood of default or insolvency of PLAE is remote, the loss of FSCS is more than outweighed by the benefits of the Irish Scheme, in that the Irish Scheme ensures certainty, as well as consistency and continuity, of the provision of administration and benefits for the EEA policyholders by an insurer within the Phoenix Group."

25. Will the transfer impact the availability of the UK Financial Ombudsman Service?

An Ombudsman is a person who has been appointed to look into complaints about companies and organisations. They are independent and impartial – so they don't take sides.

If you have a complaint you can't resolve with us you have the right to complain to the Ombudsman.

Your right to have a complaint dealt with by the UK Financial Ombudsman Service will continue for any issues arising before the expected transfer date of 1 January 2023.

If you have a complaint relating to issues that happened after your policy has transferred to PLAE (meaning after the expected transfer date of 1 January 2023), you should direct it to the Irish Financial Services and Pensions Ombudsman in Ireland.

26. What will happen to my personal data?

Once the Scheme is approved your data will transfer to PLAE and you will become a policyholder of PLAE. Your data will continue to be used for the same purposes as it was originally collected for in the administration of your policy. PLAE is required by data protection law to take adequate security measures to protect your information, in the same way as Phoenix was required.

You can find more information about how your data is used in the Privacy Notice, which you'll find on the PLAE website at www.PLAE.thephoenixgroup.com.

MORE ABOUT THE PROCESS WE'RE FOLLOWING

27. What is the court process?

According to the law, approval from the High Court is required for us to transfer your policy. In this case we must apply to the High Court of England and Wales (in relation to all of the transferring policies, including the Irish policies) and the High Court of Ireland (in relation to the transfer of our Irish policies).

The transfer will not happen unless each High Court approves it. Both High Courts will need to be satisfied that the proposals meet all the necessary legal requirements and will have no material adverse effect on policyholders. The Courts will only approve the transfer if it is appropriate to do so.

The court hearings are expected to take place on the following dates:

- High Court of England and Wales on 18 October 2022
- High Court of Ireland on 1 November 2022

However, the dates above could change. If they do, we'll let you know the new High Court hearing dates if you call us and we'll place a notice on our website. We'll also notify anyone who has raised an objection or concern, or has told us they intend to attend a High Court hearing, of the new High Court hearing dates.

At these hearings we'll seek the approval of the High Courts for the proposed transfer to take place. If both High Courts give permission we expect the transfers to take place on 1 January 2023.

Again, that date could change. If the transfer date does change, we'll let you know by placing a notice on our website and adding a recorded message to our helpline.

You can attend either of the High Court hearings or you can ask a representative to do this for you. Your representative does not need legal training and could be a friend or relative but will need the permission of the Court to speak on your behalf.

The option to attend the High Court hearings remotely via a video link or telephone conference call may also become available, if the relevant Court feels it is appropriate to do so. We'll only know if this is possible nearer to the High Court hearings. If this option becomes available we'll update our website ahead of the High Court hearings with the details you'll need. Please make sure to check our website at www.phoenixlife.co.uk/transfer22 if this is something you'd be interested in doing.

The transfer date

The rules which are applicable to the Scheme (which are referred to as the transitional insurance business transfer rules and were introduced in the UK as a result of the UK's withdrawal from the EU), require us to have obtained an order from the High Court approving the Scheme by no later than 31 December 2022.

We asked the High Court of England and Wales to consider whether the Scheme's transfer date would still be in compliance with the transitional insurance business transfer rules even though the effective date of the transfer under the Scheme is set to occur after 31 December 2022.

A preliminary hearing was held at the High Court of England and Wales on 15 June 2022, where our application to transfer the policies after 31 December 2022 was considered by the High Court. The Court was satisfied that we could do so and we expect the transfer to take effect on 1 January 2023.

At the final hearing, both High Courts will consider any objections made if a person feels that they are adversely affected by this.

28. Why do you need approval from both of the High Courts?

Phoenix and ReAssure are UK based companies and so approval from the High Court of England and Wales is required if they wish to make a transfer of business. In addition, as a number of the Phoenix policies also sit within the Irish branch of Phoenix, the laws of the Republic of Ireland require that the approval of the Irish High Court is also obtained.

Therefore, approval from both High Courts is required before the proposed transfers can take effect.

29. What will happen if one of the High Courts doesn't approve the Scheme?

We'll only go ahead with the transfers if we receive approval from both the High Court of England and Wales and the High Court of Ireland. If either Court does not approve our proposals then the transfer won't go ahead.

30. How will I find out if the High Courts have approved the Scheme?

After the High Court hearings we'll place a notice on our website and a recorded message on our helpline to confirm the High Court decisions. We'll also publish an advert in the press.

31. Will the transfers automatically take place?

We will only go ahead with the transfers if we receive approval from both the High Court of England and Wales and the High Court of Ireland. Both High Courts will consider the factors described in Question 27 above in making their decision regarding the proposed transfers.

The policies will only transfer to PLAE if PLAE confirms that it has been funded to a level determined to be sufficient by the Boards of Phoenix and of ReAssure to meet PLAE's capital policy, taking account of the assets that will transfer in under the Scheme, this being an amount in excess of regulatory capital requirements.

32. Who is the Independent Person?

The Independent Person is an impartial individual appointed to review the proposed transfer and the impact it will have on policyholders.

Philip Simpson, who is a Principal (a senior qualified actuary) at Milliman LLP, has been appointed to review this transfer. He is an actuary experienced in transfers of life and pensions businesses. An actuary is a professionally qualified person who uses mathematical, statistical and other methods to assess the finances and security of insurance companies. They have wide ranging and in depth knowledge of the insurance industry and can use these skills to assess the impact of changes on insurers and on their policyholders.

Philip Simpson has produced an independent report, in which he details his review of the proposed transfer and his opinion on whether any group of policyholders are materially adversely affected.

Philip Simpson, as the appointed Independent Person, has a duty to the High Court of England and Wales and the High Court of Ireland to give a professional, independent assessment of the proposed transfer.

We've informed the CBI of his appointment, which has also been approved by the Prudential Regulation Authority in consultation with the Financial Conduct Authority.

33. Why wasn't I consulted or allowed to vote on the Scheme?

This information pack, and the information available on our website provide full details of our proposals and are part of the consultation phase. The legal and regulatory process required means the Scheme doesn't need to be voted on by policyholders to go ahead. However, you do have the right to share any concerns you may have or raise an objection if you feel you may be adversely affected and the High Courts will take this into consideration.



You can find details on how to raise your concerns or an objection on page 5 of this booklet.

34. I live overseas, how can I raise a concern or make an objection?

If you aren't able to, or would prefer not to attend the Court hearings (either in England or in Ireland), you can raise your concern or objection with us. If we can't address your concern and you'd like to make an objection we'll record and submit your objection, along with our response, to both High Courts, the Independent Person and our regulators before the English High Court and Irish High Court hearings.

If you'd like to raise your concern or make an objection you can call our helpline, write to us or go online at www.phoenixlife.co.uk/transfer22. You'll find our contact details on pages 3 and 16 of this booklet.



You can find more detail on how to raise an objection on page 5 of this booklet.

Please raise any concerns or objections with us as soon as possible and preferably before 10 October 2022.

The option to attend the High Court hearings remotely via a video link or telephone conference call may also become available, if the relevant Court feels it is appropriate to do so. We'll only know if this is possible nearer to the High Court hearings. If this option becomes available we'll update our website ahead of the High Court hearings with the details you'll need. Please make sure to check our website at www.phoenixlife.co.uk/transfer22 if this is something you'd be interested in doing.

35. Who is paying for the transfer?

The costs will be met by the companies involved. No costs will be passed on to policyholders.

NEXT STEPS

36. What do I need to do now?

Please read the letter and accompanying information we have sent to you to ensure you understand our proposals and what they mean for you. We suggest you keep this information with your policy documents.

If you have any questions, or would like us to talk you through our proposals then please contact our helpline. If you think you may be adversely affected by the Scheme you have the right to raise your concerns or make an objection (full details on how to do this are on page 5 of this booklet).

Please make sure that anyone else who may have an interest in your policy (or policies) has the chance to read this information too. This might include a nominated beneficiary, a trustee in bankruptcy, an executor, a personal representative, or an assignee.

If you're a Trustee of a Phoenix pension scheme, please make sure that all scheme members know about the transfer and are aware that full details are available on our website or may be obtained by calling the helpline. If you'd like any assistance, please let us know by contacting our helpline.

37. How can I find out more?

The enclosed Scheme Guide describes the proposed changes and includes a summary of the Scheme as well as a summary of the Independent Person's opinion on the implications for policyholders.

You can find the full Scheme document, the Independent Person's full report and other documents relating to the Scheme on our website at www.phoenixlife.co.uk/transfer22.

If you have any questions please contact our helpline using the details below.

Our helpline is only for questions about the Scheme. If you have any general questions about your policy please contact us on your usual customer telephone number which you'll find on previous letters you've received from us.

HOW TO GET IN TOUCH

Please have your reference number ready to quote, you'll find this at the top of the accompanying letter.



Helpline: 1800 856 077

From overseas: +44 (0) 1952 522 053*

Monday to Friday: 9am to 5pm

Excluding UK bank holidays.

We may record and monitor calls.

*There may be a charge when dialing from overseas, please check with your phone provider.



www.phoenixlife.co.uk/transfer22



PLAE Transfer team

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If you would like this information in large print, braille or audio please call us on 1800 856 077.

Phoenix Life Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom and is regulated by the Central Bank of Ireland for conduct of business rules. Phoenix Life Limited is incorporated in England (Company No. 1016269) and its registered office is 1 Wythall Green Way, Wythall, Birmingham B47 6WG United Kingdom. An up-to-date list of its directors, containing the particulars required by paragraphs (a), (b) and (c) of Section 196(1) of the Companies Act 1963, is available upon request from the company's registered office.