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Transfer of Life Insurance Business of Zurich International Life Limited Singapore Branch to Monument International Life Assurance Company Limited Singapore Branch

Notice Pursuant to Section 118(1)(b) of the Insurance Act 1966

Zurich International Life Limited is an insurance company incorporated in Isle of Man with a registered branch office in Singapore, Zurich International Life Limited Singapore Branch ("**ZILL Singapore**"), under the Companies Act 1967. ZILL Singapore is licensed in Singapore under the Insurance Act 1966 (the "**Act**") to carry on life insurance business in relation to certain defined market segments.

Monument International Life Assurance Company Limited is an insurance company incorporated in Isle of Man with a registered branch office in Singapore, Monument International Life Assurance Company Limited Singapore Branch ("**MILAC Singapore**"). MILAC Singapore is licensed in Singapore under the Act to carry on life insurance business.

Notice is hereby given that a Scheme dated 12 July 2022 (the "**Scheme**") to effect the transfer of all the life insurance Business (as defined in the Scheme) of ZILL Singapore to MILAC Singapore will be submitted to the General Division of the High Court of the Republic of Singapore (the "**High Court**") for confirmation pursuant to the provisions of section 117 and 118 of the Act.

General Nature of the Scheme

Subject to the confirmation of the General Division of the High Court, the Scheme will take effect at 00:01 hours on 1 November 2022 (Isle of Man time) or such other date as may be approved by the High Court or as ZILL Singapore and MILAC Singapore may agree upon and is approved by the High Court (the "**Effective Date**").

The Scheme is one by which it is proposed that the insurance policies as specified in the Schedule to the Scheme (the "**Transferring Policies**" and each a "**Transferring Policy**"), along with the Transferring Assets (but excluding the Excluded Assets) and Transferring Liabilities (each as defined in the Scheme) shall transfer to and vest in MILAC Singapore, which shall register all the Transferring Policies under MILAC Singapore's register and maintained pursuant to the provisions of the Act.

Effect of the Scheme

Every person being a policyholder of a Transferring Policy as recorded in the insurance policy register of ZILL Singapore shall on and from the Effective Date become entitled in substitution for any right or rights available to him/her under such policy or policies against ZILL Singapore to the same right or rights against MILAC Singapore and in respect of any such policy or policies where premiums continue to be payable, shall account to MILAC Singapore for all premiums which have accrued and remain outstanding as at the Effective Date and all further premiums as and when they become due.

Documents Available for Inspection

An electronic copy of the Scheme is available at www.zurich.com.sg/businesstransfer. Copies of the Scheme will also be available for inspection by all members of ZILL Singapore and all policyholders recorded in the insurance policy register of ZILL Singapore relating to its life insurance business, who should at the time of the inspection produce evidence that they are such members or policyholders, for a period of fifteen (15) days from the date of publication of this notice from 9:00 am to 5:30 pm (Mondays to Fridays - excluding public holidays and subject to any local health and safety guidance applying at the time) at the following address:

Zurich International Life Limited Singapore Branch
50 Raffles Place
#29-05 Singapore Land Tower
Singapore 048623

Application to General Division of High Court for Confirmation of Scheme

Any person who in the opinion of the General Division of the High Court of Singapore is likely to be affected by the Scheme as a policyholder of a policy recorded in the policy register of ZILL Singapore or otherwise and who is desirous of opposing the making of an Order for the confirmation of the Scheme may appear at the time of hearing of the application on 27 September 2022 or such other date fixed by the High Court, in which case he/she is required to give seven (7) clear days' previous notice in writing of his/her intention to appear together with the grounds of his/her objection to the solicitors for ZILL Singapore named below.

Dated this 12 August 2022

Solicitors for Zurich International Life Limited Singapore Branch
Messrs RAJAH & TANN SINGAPORE LLP
9 Straits View #06-07
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(*File Ref: 317005-02*)