



RSA Insurance Group plc  
20 Fenchurch Street,  
17th Floor,  
London  
EC3M 3AU  
UK

**You may be required to take action  
in respect of this letter.**

**If you have any questions please  
visit our website  
[www.rsagroup.com/brexit](http://www.rsagroup.com/brexit)**

**or call us on +44(0) 121 415 0953**

**or email us on  
[RSABrexit@Equiniti.com](mailto:RSABrexit@Equiniti.com)**

Dear Sir/Madam,

### **Proposed transfer of business in response to Brexit**

Our records show that your company has entered into an existing contract or contracts (**contract(s)**) with Royal & Sun Alliance Insurance plc (**RSAI**) through one or more of its establishments in France, Spain, Netherlands, Belgium and Germany (the **European Economic Area (EEA) Branches**).

We are writing to provide you with important information regarding the proposed transfer of the insurance and reinsurance business of RSAI's EEA Branches (excluding certain reinsurance business) (the **EEA Branch Business**), including your contract(s), as well as certain other business, to RSA Luxembourg S.A. (**RSAL**), a subsidiary of RSAI incorporated in Luxembourg. RSAL is authorised by the Luxembourg Minister of Finance and supervised by the Commissariat Aux Assurance (**CAA**), the Luxembourg insurance regulator.

The proposed transfer is subject to regulatory and legal approvals and, if approved, is currently expected to take effect immediately following midnight (UK time) on 1 January 2019.

### **Background**

As a result of the United Kingdom's (**UK**) prospective withdrawal from the European Union (**EU**) (commonly known as "Brexit"), RSAI, is taking the necessary steps to establish a new legal entity in Luxembourg, RSAL, and proposes to transfer the EEA Branch Business, as well as certain other business, to RSAL. These changes are required to ensure that we are able to continue to service our European business. If the proposed transfer does not take place and the UK does withdraw from the EU, then it may not be legally permissible for RSAI to pay valid claims in respect of the EEA Branch Business following Brexit.

### **The transfer process**

The proposed transfer is being effected under UK law through an insurance business transfer scheme (**Scheme**) pursuant to Part VII of the UK Financial Services and Markets Act 2000.

RSAI and RSAL have approved the Scheme and have consulted closely with their regulators in the UK, the Prudential Regulation Authority (**PRA**) and the Financial Conduct Authority (**FCA**), and in Luxembourg, the CAA. The PRA, after consulting with the FCA, has approved the appointment of an Independent Expert who, in accordance with UK law, is required to review the Scheme and report on the impact on policyholders and other interested parties. A summary of the Independent Expert report is provided within the enclosed booklet.

For the Scheme to become effective, the High Court of Justice of England and Wales (**Court**) must sanction the Scheme. The Court hearing for this purpose is expected to take place on 29 November 2018 and it is proposed that the Scheme will take effect at immediately after midnight (UK time) on 1 January 2019 (the **Effective Time**).

### **How does the Transfer affect you?**

If the Scheme is approved by the Court, the Scheme will have no effect on the terms and conditions of your existing contract(s).

From the Effective Time, RSAL will become the counterparty to the relevant transferred contract(s) that you have in place with RSAI, and RSAL will be wholly responsible for all obligations of RSAI under the contract(s).

Under the Scheme, all relevant transferred contract(s), together with all other assets and liabilities comprised in the EEA Branch Business and certain other business, will automatically transfer to RSAL when the Scheme becomes effective.

The Scheme will provide for any existing or pending proceedings (including any action or other legal or administrative procedures or complaints or claims), commenced prior to the Effective Time by or against RSAI that relate to its respective rights and obligations in respect of the EEA Branch Business which transfer on the Effective Time, to be continued by or against RSAL and for all such future proceedings relating to the transferring business to be commenced against RSAL.

The Scheme will result in generally all property and contracts related to the EEA Branch Business, as well as certain other business, being transferred to RSAL, notwithstanding any restrictions on transfer or requirements for counterparty consent contained in them and without triggering any pre-emption, termination or other rights which might otherwise arise. Any entitlement to terminate, modify, acquire or claim an interest or right or to treat an interest or right as terminated or modified as a result of anything done pursuant to the Scheme will only be enforceable to the extent the Court so orders.

If you no longer have an existing relationship with RSAI, then only any residual rights or obligations under your previous contractual arrangements (that relate exclusively to the EEA Branch Business) will transfer to RSAL.

### **What do you need to do?**

You are encouraged to carefully consider the material contained within this letter and its enclosures.

You are not required to take any action in respect of the Scheme. If you believe that you would be adversely affected by the Scheme, you may raise these concerns with us in writing or over the telephone and we will make a record of your concerns and communicate these to the PRA, the FCA, the Independent Expert and the Court. You are also entitled to have objections heard and/or make representations at the Court hearing to sanction the Scheme in person or by counsel.

The Court hearing to sanction the Scheme is currently scheduled to take place on 29 November 2018 at The Rolls Building, Fetter Lane, London EC4A 1NL. Updates on the Court hearing will be made available on [www.rsagroup.com/brexit](http://www.rsagroup.com/brexit) (the **RSA website**), which will be updated should the hearing date change.

### **Further Information**

If you would like any further information or have any comments or queries about the Scheme, you can contact us using the methods set out below. In order to help direct your query to us, please clearly state or mark your query with the following reference '**RSA BREXIT**'.

- Write to us at RSA UK & International, 20 Fenchurch Street, London, EC3M 3AU; or
- Email us at [RSABrexit@Equiniti.com](mailto:RSABrexit@Equiniti.com); or
- Call the RSA Brexit contact centre on +44(0) 121 415 0953. The helpline will be open from 08:00 to 18:00 (UK time) on Monday to Friday. Calls may be recorded.

Any other general queries relating to your contract(s) that do not relate to the Scheme should continue to be made to your usual contact or using the contact details set out in your contract(s).

The Independent Expert's full report and, when available, supplemental report can be found the RSA website and are also available free of charge on request. These documents are available in English, French, German, Spanish and Dutch languages.

Further updates relating to the Scheme, including any changes to the Court hearing date, will be posted on the RSA website, so you may wish to check for updates. If the transfer is approved, it will be announced on the RSA website.

Yours faithfully,

For and on behalf of

**Royal & Sun Alliance Insurance plc**