

Customer Services Department
Tel: (UK) 01707 422485
Overseas +44 [0]1707 422485
Email: CSMailings@canadalife.co.uk

[Salutation, Initials, Surname]

[Address Line 1]

[Address Line 2]

[Address Line 3]

[Post code]

[Country]

[Date]

Please read this letter carefully and keep it in a safe place for future reference.

Important: proposed transfer of your policy to Countrywide Assured plc

Dear [Title, Surname]

Policy Number: [xxxxxxxxxxxxx]

Product Type: [xxxxxxxxxxxxx] (NAME PRODUCT)

- **We are proposing to transfer your policy to Countrywide Assured plc, subject to approval from the High Court of Justice of England and Wales (the "High Court") – process information is available in the Customer Guide.**
- **Other than the change to becoming a Countrywide Assured plc policyholder, the proposed transfer will not alter any of the current terms and conditions of your policy or your rights and obligations.**
- **Your interests are being protected throughout the process, but you can raise any concerns or objections with us on 01707 422485 or through the High Court.**
- **Please read the enclosed Customer Guide for more information.**

In December 2024, we agreed to transfer a number of policies to Countrywide Assured plc, subject to the High Court approval process, as highlighted in section 1 of the enclosed Customer Guide. This proposed transfer will include your policy.

Please find enclosed our Customer Guide, which provides important details about the proposed transfer. We strongly recommend that you read it, to understand the process and consider your personal situation.

What this means for you

The proposal will not change any of the current Terms and Conditions of your policy nor your rights and obligations, however from the transfer date you will become a policyholder of Countrywide Assured plc. This means they will undertake the administration and day-to-day management for your policy and any queries following the transfer date should be raised directly with Countrywide Assured plc.

Protection for policyholders

Your interests and those of other policyholders are being protected by a rigorous approval process that includes the following steps:

- Consultation with our regulators, the **Prudential Regulation Authority ("PRA")** and the **Financial Conduct Authority ("FCA")**, about the proposed transfer. They will both provide the High Court with reports containing their views on the proposed transfer.

- The opportunity for you and other policyholders to consider the proposed transfer and raise any concerns you may have. This is a key protection as you will be in the best position to consider the transfer from your own individual perspective. If you consider you may be adversely affected by the transfer, **you have the right to raise an objection and be heard by the High Court**. The details of how to raise an objection, whether in writing, by telephone, or in person at the High Court, are in section 4 of the Customer Guide. Please let us know if you have an objection as soon as possible, preferably before 13 November 2025.
- The appointment of an **Independent Expert**, Loic Bellettre of Ernst & Young LLP, to review the terms of the proposed transfer. The Independent Expert's appointment has been approved by the PRA, in consultation with the FCA, and he has produced a report for the High Court that considers how the proposed transfer is likely to affect policyholders. The Independent Expert will also produce a supplementary report before the final hearing. In this supplementary report, he will consider how the proposed transfer is likely to affect policyholders in light of any developments that have taken place since his initial report. A summary of the Independent Expert's conclusions is included in the enclosed **Customer Guide** and on our website at www.canadalife.co.uk/onshore-bond-transfer
- The requirement for the High Court to approve the proposed transfer. The High Court will **only** approve the proposed transfer if the necessary legal requirements have been satisfied and the proposals are appropriate in all the circumstances.

How the proposed transfer happens

To complete the proposed transfer to Countrywide Assured plc, we have made an application to the High Court using a legal process known as a Part VII transfer, as set out in the Financial Services and Markets Act 2000. This legal process concludes with a hearing at the Companies Court, Business and Property Courts, Rolls Building, Fetter Lane, London, EC4A 1NL. This is due to take place on **27 November 2025**.

If the High Court approves the proposed transfer, it is expected to become effective on the 7 December 2025, unless Canada Life and Countrywide Assured plc agree in writing to delay the transfer (taking into account policyholders' interests). The transfer will only be delayed if unexpected issues arise that prevent a smooth transition from Canada Life to Countrywide Assured plc on the expected effective date. In such a case, details of the new date will be set out on our website www.canadalife.co.uk/onshore-bond-transfer. In the run up to that date, we will continue to administer your policy as usual, and you will notice no change. Once the proposed transfer is complete, the responsibility for the administration and all obligations regarding your policy (for example, making a payment to you) will pass to Countrywide Assured plc. From then onwards, you will be a Countrywide Assured plc policyholder and should contact them for any matters connected with your policy.

What should I do next?

We strongly recommend that you read the enclosed Customer Guide. If there is any other person with an interest in your policy (for example, joint holders, individuals acting under power of attorneys or trustees or beneficiaries), please also make them aware of the proposed transfer as soon as possible.

Unless you have any questions, need any further information, or want to raise a concern or make an objection, you do not need to take any further action.

We will place a notice on our website to let you know of the High Court's decision shortly after the hearing. If you have any questions, you can contact us:

- By phone: 01707 422485 calls charged at local rate (or from overseas +44 [0]1707 422485)
- By email: CSMailings@canadalife.co.uk
- By letter: Canada Life Limited, Canada Life Place, Potters Bar, EN6 5BA

You can also visit our website at **www.canadalife.co.uk/onshore-bond-transfer** where all documents relating to this proposed transfer are available, including the Independent Expert's full report and our Customer Guide.

Yours sincerely

A handwritten signature in black ink, appearing to read 'P. Fleming', with a stylized flourish at the end.

Peter Fleming
Customer Services Director

We're happy to help if you need more support. Please let us know if you'd like a document provided in an alternative format, such as Braille, large print, or an audio file.

If you have difficulties communicating over the phone, you can contact us via Relay UK by using your Relay app or dialling 18001 before our phone number.