

'Cover letter to be sent as email or hard copy letter in line with communication strategy'

Important information about your policy

Policy number: [xxxxxxxxxxxxxx]

Product type: [xxxxxxxxxxxxxx]

Dear [Title, Surname],

We are proposing to transfer your policy

We are proposing to transfer your policy from Chesnara Life (UK) Limited to Countrywide Assured plc, subject to approval by the High Court of Justice of England and Wales (the "High Court").

What this means for you

- Your policy will not change – your policy number, terms, conditions, benefits, and rights will stay the same.
- After the transfer, Countrywide Assured plc will manage your policy and manage any future queries.
- You do not need to take any action unless you have questions or concerns.

Please read the enclosed Customer Guide

The guide includes essential information to help you understand:

- what is changing (and what is not),
- how the transfer works,
- how you can share your views or raise concerns.

We encourage you to read it so that you know exactly what the next steps are if this transfer is approved.

Why this is happening

We wrote to you about the sale of HSBC Life (UK) Limited in January 2026. After HSBC Life was bought by Chesnara plc, it changed its name to Chesnara Life (UK) Limited.

We are now letting you know about the proposed transfer of your policy to Countrywide Assured. Your policy would stay within Chesnara plc, but legal and regulatory responsibility would move from Chesnara Life (UK) Limited to Countrywide Assured plc who are Chesnara plc's primary UK based insurance company. This means that you will see a change in the legal wording at the bottom of letters but the logo and brand name on these letters will stay as Chesnara Life.

Your rights and protections

The transfer process is a legal one, designed to protect your rights in the following ways:

- **Independent review:** An Independent Expert, Nick Ford of Howden (a global insurance, risk and actuarial consulting firm), has reviewed the proposal and its impact on customers and has prepared reports for the High Court. The Independent Expert's report confirms that customers should not be worse off if the transfer goes ahead. You can find a summary of his

conclusions in the **Customer Guide** and on our website at www.chesnaralife.co.uk.

If there have been any changes since his first report, he will send an update to the final High Court hearing.

The Independent Expert has no connection to Chesnara plc. Approval for using this Independent Expert was given by the Prudential Regulation Authority (PRA), in consultation with Financial Conduct Authority (FCA).

- **Regulatory oversight:** The PRA and the FCA will review the transfer, giving their view on the proposal to the High Court. The job of the regulators is to make sure that the proposed transfer:
 - does not impact the stability of financial markets,
 - supports good outcomes for customers
- **Court approval:** The High Court will only approve the transfer if they, and all the review parties, consider that it is fair to policyholders.
- **Your rights:** You have the right to raise concerns or object to the proposal. You can do this by contacting us or by making representations to the High Court. You can find full details on how to do this in Section 4 of the Customer Guide included with this letter.

Key steps and dates in the transfer process

For the transfer to take place, we have applied to the High Court using a legal process known as a Part VII transfer, as set out in the Financial Service and Markets Act 2000. This legal process ends with a High Court hearing which will take place on **21st May 2027** at the Companies Court, Business and Property Courts, Rolls Building, Fetter Lane, London, EC4A 1NL.

If you do wish to object to the transfer or raise concerns, then do let us know – preferably before **14th May 2027**.

If the High Court approves the transfer, your policy is due to transfer to Countrywide Assured plc on **31st May 2027**.

We want to get things right first time and so this date could change if both parties agree in writing to delay the transfer due to unexpected issues that could impact a smooth transition for customers. If delayed, the new transfer date will be set out on our website www.chesnaralife.co.uk.

What happens next

- We will continue to manage your policy as usual before the transfer.
- If the transfer goes ahead, Countrywide Assured plc will take over the responsibility for managing your policy, and you should see no change in the service you receive.
- We will confirm the outcome on our website after the High Court decision.

Do you need to do anything?

Only if the following applies to you:

- You have questions.
- You believe the transfer may materially disadvantage you and you would like to speak to us.
- You want to make an objection to us or the High Court.

If someone else has an interest in your policy (for example a joint holder, trustee, or attorney), then please share this information with them.

Here's how to get in touch

- By phone – 020 3442 8496 from 8am to 6pm Monday to Friday (but not on public holidays)
- From abroad – +44 (0) 20 3442 8496
- By emailing – partviiqueries@chesnara.co.uk
- In writing – Chesnara Life c/o Black & Callow, 80 Coleman Street, London, UK, EC2R 5BJ

You can also access the Independent Expert's report and other documents online at www.chesnara.co.uk/partviitransfer

Need extra support?

We can send you this information in other formats (e.g. large print, Braille, or audio).