

<insert date>

<insert PH name>

<insert PH address line 1>

<insert PH address line 2>

<insert PH address line 3>

<insert PH address line 4>

<insert PH postcode>

Our reference: <insert ref. number>

<Dear salutation>

Proposed transfer of business from Legal & General to ReAssure

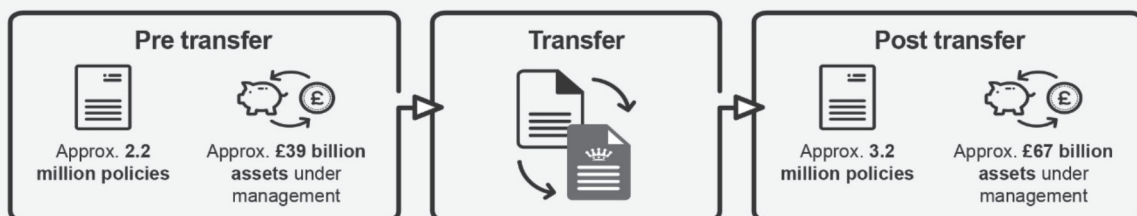
We're letting all ReAssure policyholders, and interested parties, know about the proposed transfer of the traditional insurance-based savings, pensions, life and with-profits business of Legal & General Assurance Society Limited ("**Legal & General**") into ReAssure Limited ("**ReAssure**"). This transfer will be carried out under Part VII of the Financial Services and Markets Act 2000, which means the High Court will need to approve the transfer before it can proceed.

Details of the proposed transfer are set out in a document, called the "**Scheme**". The High Court will consider the Scheme at a hearing expected to take place on 17 October 2019. If High Court approval is received the transfer is due to take place on 4 November 2019.

Why are you writing to me about the proposed transfer?

Because you already have a policy with ReAssure, or an interest in a ReAssure policy. If you have more than one policy with us, you may receive more copies of this letter. If this happens you only need to read one copy and can ignore the others.

The proposed transfer will significantly increase the size of ReAssure:



We're telling you about it so you can consider if you'll be affected in any way. Although ReAssure will increase in size, your ReAssure policy is not moving and the proposed transfer will not make any changes to its terms and conditions, nor will it affect the way we administer it.

Also, acquiring policies from other companies is a key part of our business model. We've had plenty of practice and your own policy may even have been transferred to ReAssure. Read **our history** at reassure.co.uk/about-us/our-business to find out more about this.

What's an interested party?

Someone who has an interest in a ReAssure policy. Interested parties can be:

- the Financial Adviser, parent or guardian of a ReAssure policyholder;
- the assignee of a ReAssure policy;
- someone who has power of attorney over a ReAssure policyholder;
- the trustee of a ReAssure policyholder in bankruptcy; or
- a beneficiary of a pension earmarking order.

Where this letter (and supporting documents) refers to policyholders, it also means interested parties.

What do I need to do?

You should read this letter carefully, together with the supporting documents. These can be found at reassure.co.uk/LGAS-transfer and include:

- The **Scheme**
- A **summary of the Scheme**
- The full version of the **Independent Expert's report** on the Scheme
- A **summary of the Independent Expert's report**
- **Your questions answered about the Legal & General transfer**
- The Independent Expert's **Supplementary report**, which will be available in the weeks before the Court date.

You should also share this letter with any joint policyholders, beneficiaries, or assignees as appropriate. If you don't have access to the internet, you can ask us for copies of these documents – our contact details are at the end of this letter.

It's important that you carefully consider the Scheme. While the High Court will need to approve the Scheme, and the Prudential Regulation Authority and Financial Conduct Authority (the UK regulators of both Legal & General and ReAssure) have both been consulted about the Scheme, you are the only person who will consider the Scheme from your perspective. You have the right to raise an objection or concern about the Scheme, which will be taken into account by the High Court.

If, after reading this letter and the supporting information you are comfortable with our proposal, you don't need to do anything.

What is an Independent Expert's Report?

An Independent Expert is appointed to review the Scheme and its effect on policyholders, including existing ReAssure policyholders. Oliver Gillespie was nominated as the Independent Expert by ReAssure and Legal & General, and his nomination was approved by the Prudential Regulation Authority. His report on the Scheme is part of the application to be considered by the High Court.

In his summary report, he stated:

"I am satisfied that the Transfer would not have a material adverse effect on the security of the benefits of the existing ReAssure policies; the reasonable expectations of the existing ReAssure policyholders in respect of their benefits; or the standards of administration, service, management and governance that apply to the existing ReAssure policies."



ReAssure

What if I'm not happy about the proposed transfer?

The High Court must approve the transfer before it can go ahead. The High Court hearing is due to take place on 17 October 2019 at the High Court, 7 Rolls Buildings, Fetter Lane, London EC4A 1NL. At the hearing, the High Court will consider whether the transfer will adversely affect policyholders and whether it is appropriate to approve the transfer.

You, or a representative on your behalf, have the right to attend the High Court hearing to present any objections or concerns you may have. If you're going to attend please let us know by 4 October 2019. This will give us an opportunity to address your objections or concerns, and send a copy of the Independent Expert's **Supplementary report** to you.

If you'd prefer not to attend Court you can get in touch using the contact details at the end of this letter. We'll then present the High Court with a written version of any objections or concerns we receive from you.

Any changes to the dates set out in this letter will be confirmed at reassure.co.uk/LGAS-transfer.

Here to help

If you have any comments or questions about the proposed transfer, or you want to raise any objections or concerns, call us on freephone number 0808 164 7501 (+44 (0)195 252 4695 from overseas). Our lines are open from 8.30am to 5.30pm, Monday to Friday, excluding bank holidays. Or you can write to us at: The Transfer Team, ReAssure, Windsor House, Telford, TF3 4NB.

Yours faithfully

Matt Cuhls
CEO ReAssure Ltd

Documents will also be made available in large print, Braille and Audio on request.