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Our reference [Agency number]  
Date [Date]

**Zurich International Life  
Limited (Singapore Branch)**

Registered in Singapore No.  
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Singapore Land Tower #29-05  
50 Raffles Place  
Singapore 048623  
  
Telephone +65 6876 6750  
Telefax +65 6876 6751

Dear [Title][Surname]

**RE: Proposed transfer of your Zurich International Life Limited (Singapore Branch) policy to Monument International Life Assurance Company Limited (Singapore Branch)**

We are writing to you as a financial adviser appointed by Zurich International Life Limited (“ZILL”) to inform you of our intention to transfer all the long term (life insurance) business carried on through our Singapore Branch (“ZILL Singapore”) to Monument International Life Assurance Company Limited (Singapore Branch) (“MILAC Singapore”) (the “Transfer”).

The proposed Transfer is subject to the approval of the Monetary Authority of Singapore (“MAS”), the Isle of Man Financial Services Authority (“IoMFS”) and the High Court of the Republic of Singapore and the High Court of Justice of the Isle of Man (the “High Courts”).

We would like to explain what the proposed Transfer means for your company and your clients’ policies, and ask that you read this letter and the enclosures carefully as they provide you with important information.

When will the proposed Transfer take place?

The Transfer is subject to the High Courts’ approval, as required under the applicable legislation in the Isle of Man and Singapore. If the proposed Transfer is approved, all long term (life insurance) business carried on through ZILL Singapore (the “Transferring Business”) will be transferred to MILAC Singapore on the effective date, which we expect to be Tuesday, 01 November 2022 (the “Effective Date”). MILAC Singapore will then take over responsibility for the administration of your clients’ policy(ies) which form part of the Transferring Business.

Zurich International Life Limited provides life assurance, investment and protection products and is authorised by the Isle of Man Government Insurance and Pensions Authority.

Registered in the Isle of Man number 020126C.

#### How will the proposed Transfer affect your company?

Under the Transfer, the rights and obligations of ZILL under its agreement(s) with you which relate to the Transferring Business, including your Terms of Business Agreement(s) (the “**Agreements**”), and a copy of any personal data we hold in relation to the Agreements, will be transferred to Monument International Life Assurance Company Limited (“**MILAC**”).

We have identified you as having an Agreement in place which covers both policies issued by ZILL Singapore (“**Transferring Policies**”) and policies issued by other branches of ZILL which will not be transferring to MILAC (“**Non-Transferring Policies**”). Under the terms of the proposed Transfer, on the Effective Date, the Agreement will be deemed to be varied to create:

- (1) an Agreement between you and MILAC in respect of Transferring Policies; and
- (2) an Agreement between you and ZILL in respect of Non-Transferring Policies.

This means that, from the Effective Date:

- any commission or other payments relating to Transferring Policies will be paid by MILAC;
- ZILL will continue to pay any commission or other payments relating to Non-Transferring Policies;
- any claim, query or complaint you may have in respect of Transferring Policies should be addressed to MILAC; and
- any claim, query or complaint you may have in respect of Non-Transferring Policies should continue to be addressed to ZILL.

The following will **not change** as a result of the proposed Transfer:

- The rate of commission;
- The terms and conditions of the Agreement(s) (other than the deemed splitting described above); and
- Your ability to offer the same service to your clients.

If a client has authorised your company, or one of your advisers, to provide instructions on their behalf in relation to a policy, this authority will remain in place and any authorities relating to Transferring Policies will transfer to MILAC.

#### How will the proposed Transfer affect your clients?

From the Effective Date, MILAC Singapore will be the insurer of your clients’ policies, in place of ZILL Singapore. As a result of the proposed Transfer, there will be certain changes to how your clients’ policies are administered to reflect changes in technology related to differing administration systems between ZILL Singapore and MILAC Singapore, and these are detailed in the enclosed questions and answers document. Your clients will continue to be entitled to the same protection and existing benefits as they had with ZILL Singapore. Accordingly, MILAC Singapore will be responsible for providing all aspects of administration instead of ZILL Singapore.

If your client has an investment linked Transferring Policy, the funds linked to their policy benefits will be provided by MILAC rather than ZILL from the Effective Date. As a result of the proposed Transfer, there will be no change to:

- The value of your clients’ investments;
- The nature or investment objectives of the funds to which your clients’ policies are linked; and
- The fund range that is available to your clients.

However, the names of the funds provided by MILAC may be different to ZILL’s equivalent funds and you will be notified of any fund name changes if applicable. Some charges will also be reduced following the Effective Date and these are explained further in question 25 of the enclosed policyholder questions and answers document.

If your clients have any additional products or policies with ZILL (either in the Isle of Man or through a different branch), or with any other Zurich Group company other than ZILL, these will not transfer to MILAC Singapore. The proposed Transfer has no impact on the commercial insurance business of Zurich Insurance Company (Singapore Branch).

#### What should you do next?

Please take the time to read all the enclosed documents to ensure you understand the proposed Transfer and how it will impact your company and clients:

- Questions and answers about the Transfer;
- Summary of the terms of the Transfer; and
- Summary of the Independent Actuary's report.

We have also enclosed a copy of the policyholder notification letter and the set of questions and answers about the proposed Transfer which we have sent to your clients who hold Transferring Policies, for your reference. We are not writing to holders of Non-Transferring Policies because there will be no change to them as a result of the Transfer.

Please ensure that any of your advisers are given the opportunity to read this letter and the enclosures as appropriate.

**Unless you or your clients want to raise any concerns or object to the Transfer, no further action is required.**

However, if you believe you or your clients may be adversely affected by the Transfer, you can:

- Call or write to us using the details in the 'Where to find further information' section below; and/or
- Appear at the Isle of Man High Court hearing (or instruct a legal representative to do so on your behalf, at your own expense).

We expect the High Court hearing in the Isle of Man to be at 10am (UK time) on Tuesday, 20 September 2022 and the High Court hearing in Singapore to also be within September 2022. We will publish the dates, times and locations of the hearings once confirmed, and any other updates, on our website, [www.zurich.com.sg/businesstransfer](http://www.zurich.com.sg/businesstransfer), and on the MILAC website, [www.monumentregroup.com/transfers](http://www.monumentregroup.com/transfers).

If you would like more information about how to raise concerns or object to the Transfer, please refer to question 18 in the enclosed set of questions and answers.

#### How will you be kept informed?

If the Transfer is approved by the High Courts, or if there are any changes to the transfer process (such as changes to the Isle of Man High Court hearing date), we will update [www.zurich.com.sg/businesstransfer](http://www.zurich.com.sg/businesstransfer) and [www.monumentregroup.com/transfers](http://www.monumentregroup.com/transfers) with this information. MILAC will also write to you following the Effective Date, welcoming you as a key strategic partner and providing you with some of the more administrative details connected to the Transfer (such as your new log-in details to view the value of your clients' benefits for the Transferring Policies).

If the Transfer is not approved by the High Courts, we will update [www.zurich.com.sg/businesstransfer](http://www.zurich.com.sg/businesstransfer) and [www.monumentregroup.com/transfers](http://www.monumentregroup.com/transfers) and will also write to you to inform you of the decision.

#### Where to find further information

You can find more detailed information at [www.zurich.com.sg/businesstransfer](http://www.zurich.com.sg/businesstransfer) and [www.monumentregroup.com/transfers](http://www.monumentregroup.com/transfers), including the 'Scheme of Transfer' documents (which set out the legal terms of the Transfer), the full Independent Actuary's report and any supplemental reports.

If you are unsure about how the proposed Transfer may affect you, have questions or want clarification and would prefer to speak to us over the phone, our team are on hand to help. You can call us on +65 6876 6750. Phone lines are open 9:00am to 5:30pm (Singapore time) Monday to Friday (excluding public holidays). If you prefer, you can write to us at Zurich International Life Limited (Singapore Branch), 50 Raffles Place #29-01, Singapore Land Tower, Singapore 048623 or by email to [helppoint.singapore@zurich.com.sg](mailto:helppoint.singapore@zurich.com.sg).

You can also request free copies of the Scheme of Transfer documentation, including the Isle of Man High Court Claim Form and the Independent Actuary's report using the contact details listed above.

Copies of the Scheme of Transfer documentation, including the Isle of Man High Court Claim Form and Independent Actuary's report, are also available for inspection between 9:00am and 5:30pm Monday to Friday (excluding public holidays) at the following addresses:

- Branch address of ZILL Singapore at 50 Raffles Place, #29-01 Singapore Land Tower, Singapore 048623. Phone number +65 6876 6750.
- Registered office of ZILL at Zurich House, Isle of Man Business Park, Douglas, Isle of Man, IM2 2QZ. Phone number +44 1624 691013.
- Registered office of MILAC at St George's Court, Upper Church Street, Douglas, Isle of Man, IM1 1EE. Phone number +44 1624 683683.

The opportunity to inspect the Scheme of Transfer documentation at the addresses listed above is subject to local health and safety guidance. If you contact us on the numbers provided above, we can advise of any applicable guidance or local restrictions at the time.

If you would like this information to be translated or provided in large print, please call us on +65 6876 6750.

Yours sincerely,



Bruce Pearson  
CEO Zurich International Life Limited