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 [Policy Holder Name]  
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 [Policy Holder Address]  
 [Policy Holder Address]

Our reference [Policy numbers]  
 Date [Date]

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

Registered in Singapore No. T05FC6754E.  
 Singapore Land Tower #29-05  
 50 Raffles Place  
 Singapore 048623  
 Telephone +65 6876 6750  
 Telefax +65 6876 6751

Dear Trustees of [Trust name],

**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 the Trustee of a policy(ies) issued through our Zurich International Life Limited (Singapore Branch) (“**ZILL Singapore**”) as we intend to transfer all long-term (life insurance) business issued through 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**A”) 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 you 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 business of ZILL Singapore 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 all policy(ies).

How will the proposed Transfer affect you?

From the Effective Date, the policy(ies) held in trust will be provided by MILAC Singapore rather than ZILL Singapore. The following will **not change** under the proposed Transfer:

- The rights and obligations under the policy; and
- The benefits payable from the policy.

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.

As a result of the proposed Transfer, there will be certain changes to how policies are administrated 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.

All terms and conditions, rights and obligations as well as existing benefits payable will be performed and provided by MILAC Singapore from the Effective Date. Your position as Trustee, and those of any other appointed Trustees, will remain in place following the Transfer.

If you have authorised a financial adviser to provide instructions on your behalf in relation to the policy(ies) held in trust, this authority will also remain in place following the Transfer.

For investment linked policies, the funds linked to the policy benefits will be provided by Monument International Life Assurance Company Limited ("**MILAC**") rather than ZILL from the Effective Date. As a result of the Transfer, there will be no change to:

- The value of the investments;
- The nature or investment objectives of the funds to which the policy is linked; and
- The fund range that is available.

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 questions and answers document.

Products or policies with Zurich International Life Limited ("**ZILL**") which are not provided through ZILL Singapore (either in the Isle of Man or through a different branch), or with any other Zurich Group company other than ZILL, will not transfer to MILAC Singapore. The proposed Transfer has no impact on the commercial insurance business of Zurich Insurance Company Singapore Branch.

#### How are you protected?

For the proposed Transfer to take place, there is a legal process which must be followed which seeks to ensure that your interests as a policyholder are protected and that you are fully informed about the proposed Transfer. This letter is provided to you as part of that legal process.

Your interests, and the interests of other policyholders, are being looked after by a rigorous review process which includes:

- The appointment of an Independent Actuary to produce a report for the High Courts detailing the likely impact of the Transfer on policyholders;
- Close consultation with the relevant regulatory authorities, including the MAS and the IoMFSA;
- The ability for you, and other people impacted by the Transfer, to raise concerns and object to the Transfer; and
- The requirement for approval of the Transfer by the High Courts.

The proposed Transfer does not impact on policyholders' rights and obligations for policyholder protection in the Isle of Man.

#### 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 you:

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

Please ensure the beneficiary(ies) of your policy are given the opportunity to read this letter and the enclosures, as appropriate. If you are aware of anyone else who has an interest in your policy, please ensure that they are also given the opportunity to read this letter and the enclosures.

**Unless you want to raise any concerns or object to the proposed Transfer, you do not have to take any further action.**

However, if you believe you 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 High Court hearings (or instruct a legal representative to do so on your behalf, at your own expense).

The ability to contact us about the Transfer and to appear at the Isle of Man Court hearing is equally open to any beneficiary of the policy(ies). However, only the legal policyholder can appear at the Singapore Court hearing.

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 proposed Transfer, please refer to question 14 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 individual High Court hearing dates), 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 Singapore will also write to you shortly after the Effective Date.

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 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,

A handwritten signature in black ink, appearing to be 'BP' followed by a horizontal line.

Bruce Pearson  
CEO Zurich International Life Limited