Transfer Guide

Information on the proposed transfer of Direct Line's general insurance business from U K Insurance Limited (UKIL) to Aviva Insurance Limited (AIL).

Contents

Please read this Transfer Guide and share it with anyone else named on your policy or who may be affected, such as joint policyholders and/or claimants, or anyone who pays your premium.

If you have questions or feel that you may be adversely affected by the proposed transfer, you have the right to raise those concerns and/or object. Details on how to do this are explained in **Section 4** of this guide. Otherwise, you do not need to take any action for the transfer to take place.

How to get in touch:

We've set up a dedicated Part VII Transfer team to handle your queries. '**Part VII Transfer team**' refers to the legal process designed to protect your interests in instances such as this.

You can get in touch with the team through any of the methods below.

- Submit your query by completing the '**Contact Us' form** on the website: **aviva.co.uk/partvii-transfer**
- Write to **partviiqueries@ukipartnerships.com**
- Call freephone **0800 158 2502**
- or if calling from overseas **+44 (0) 141 349 0202.**

Calls to the 0800 number are free from the UK. If calling from overseas you may be charged. International calls will be charged at the standard local rate, however, charges may vary depending on the network provider.

Lines will be open from 9am-7pm Monday to Friday and 9am-5pm on Bank Holidays. Calls may be monitored and/or recorded.

For post write to:

- **U K Insurance Part VII Team, PO Box 882, Surrey Street, Norwich, NR7 7EX.**

Up-to-date information about the transfer can be found on the website at:

- **aviva.co.uk/partvii-transfer**

Need this information in another format?

If you need this guide in large print, Braille, or audio format, please request it using one of the contact methods above.

Who are UKIL and AIL?

UKIL is a legal entity within the Direct Line Group, and since 1 July 2025, part of the Aviva Group.

UKIL underwrites insurance and breakdown cover for the following brands: Direct Line, Churchill, Privilege, Green Flag, Darwin and By Miles.

Insurance products have also been distributed through third parties:

NatWest, Royal Bank of Scotland, Ulster Bank, Coutts, Virgin Money, Prudential, Sainsburys, Motability, Royal London, Tesco, Egg, Lloyds, Nationwide, Premier, Caravan and Motorhome Club, PSA Stellantis, VW Group, Intelligent Insurance, Simply Business and Confidas.

Aviva Insurance Limited (AIL) is a legal entity within the Aviva Group. It underwrites insurance services in the UK, Ireland and Canada.

How do I know if I'm a UKIL or AIL policyholder?

Details on who underwrites your policy can be found in your policy documents.

You are considered a UKIL policyholder if you've bought or benefit from insurance or breakdown cover from one of the brands or partners listed above which is underwritten by UKIL.

You are considered an AIL policyholder if you've bought or benefit from insurance from one of Aviva's brands or partners.

How do I know if my claim is under UKIL?

You are considered a UKIL claimant if you bought or benefit from insurance or breakdown cover from one of the brands or partners listed above and made a claim on your insurance while you had a live policy or after your policy lapsed.

You are still a UKIL claimant if someone else is acting on your behalf for the purposes of bringing a claim under your policy.

Section 1
The proposed transfer

What is being proposed?

On 1 July 2025, Aviva plc purchased Direct Line Insurance Group Limited. UKIL is now part of the Aviva Group along with AIL. This means that there will be some changes to the way the combined business operates.

A transfer of policies currently underwritten by UKIL to AIL is proposed to take effect on 31 December 2026. This transfer will follow a strict legal process known as a Part VII Transfer, which is designed to protect affected persons like you.

If the Part VII Transfer is approved by the Courts, from 31 December 2026, policies and claims underwritten by UKIL will be transferred to and underwritten by AIL. The transfer is a legal change to the insurer behind the scenes and is not expected to affect your day-to-day experience as a policyholder and/or claimant.

What does this mean for you?

Everything will be done behind the scenes to make sure the transfer runs smoothly and efficiently for all affected persons, so rest assured you will continue to receive the same level and quality of service. You do not need to take any action for your policy to transfer but if you are unsure about the proposed Part VII Transfer and have questions, or believe you may be **adversely affected**, you have the right to ask questions, make a complaint and/or raise an objection.

What does "adversely affected" mean?

We've set out a definition of this term in **Section 4** of this guide.

In short:

- If approved by the Courts, your policy will be underwritten by AIL from the transfer date, which is proposed to take place on 31 December 2026.
- Any reference to "U K Insurance Limited" will be removed from any future documents you receive and replaced with a reference to "**Aviva Insurance Limited**".

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- All web pages and digital communications will reference AIL instead of UKIL.
- Your existing insurance cover and its duration will not be affected.
- The terms and conditions of your policy will not change as a result of the transfer.
- If you have an open claim at the time the transfer takes place, it will continue to be handled in accordance with the terms and conditions of the policy the claim relates to.

How are affected persons protected?

The proposed transfer must follow a strict legal and regulatory process to make sure affected persons are treated fairly.

As part of this process:

- An **Independent Expert**, who isn't linked to either UKIL or AIL, has been appointed to assess the impact of the transfer on those people who may be affected by the proposed transfer. They will prepare a report on the transfer, which is then shared with the regulators and the Court.
- The **Prudential Regulation Authority (PRA)** and the **Financial Conduct Authority (FCA)** will review the proposal.
- This guide and the transfer comply with the **Financial Services and Markets Act 2000 (FSMA**).
- The **Jersey Financial Services Commission (JFSC)** will also consider the proposed transfer and report their views to the Jersey Court for those customers who have taken out a policy in Jersey.
- For affected persons in the UK, before the transfer can proceed, approval is required from the **High Court of Justice of England and Wales**.
- For affected persons in Jersey, approval is required from the **Royal Court of Jersey.**
- As an affected person, you have the **right to ask questions, make a complaint and/or raise an objection** if you believe you may be adversely affected by the transfer.

You'll find more details about the above process in **Section 3**.
We will explain how to ask questions and/or raise an objection in **Section 4.**

Further details about the Independent Expert and their findings are included in **Section 7.**

When will the transfer take place?

The dates of the initial court hearings which gave us permission to write to you and provide information about the proposed transfer are set out below:

- High Court of Justice of England and Wales – 17 July 2026
- Royal Court of Jersey – 22 July 2026

The final hearing in the High Court of Justice of England and Wales to decide on whether the transfer can proceed is expected to take place on 15 December 2026 at the Rolls Building, 7 Rolls Buildings, Fetter Lane, London, EC4A 1NL.

The final hearing in the Royal Court of Jersey is expected to take place on 18 December 2026 at Royal Court House, Royal Square, St. Helier, Jersey, JE1 1JG.

If the transfer is approved, it is expected to take effect on **31 December 2026**.

The latest information on the transfer can be found on the website at:

aviva.co.uk/partvii-transfer

17 July 2026

First hearing at the High Court of Justice of England and Wales, with the first hearing at the Royal Court of Jersey on 22 July 2026.

From 27 July 2026

Transfer communicated to affected persons.

15 December 2026

Final hearing at the High Court of Justice of England and Wales, with the final hearing at the Royal Court of Jersey on 18 December 2026.

31 December 2026

Subject to court approval, your policy will be transferred to AIL.

Will everyone receive an email or letter about the proposed transfer?

From July 2026 through to December 2026, we are sending communications to anyone who may be affected by the proposed transfer. If you are a transferring policyholder whose policy is moving from U K Insurance Limited (UKIL) to Aviva Insurance Limited (AIL), or have an open claim, and you haven't had a letter or email from us about the proposed transfer, please let us know via one of the contact methods at the front of this guide.

This applies whether your cover was:

- Purchased directly through a Direct Line Group brand
- Arranged through one of our Partner brands, or
- Provided as part of another product or service, such as a packaged bank account or membership benefit

Why have I received more than one email or letter?

If you have policies across multiple brands that are underwritten by UKIL, you will receive more than one communication. This is to ensure that you are clear on everything that the proposed transfer would apply to. If all your policies are under the same brand, we will make sure that you only receive one communication to cover everything.

How will my information be managed?

We have updated our Privacy Policy found at:
brandsprivacypolicy.co.uk/policy

This is to reflect that UKIL is now part of the Aviva Group. The Privacy Policy provides important information about how your personal information may be used, including that your personal information may be shared with companies in the Aviva Group. It also explains your rights in relation to your personal information.

When your policy transfers, the personal information held or used by UKIL will transfer with it and AIL will become responsible for the personal information it processes in connection with your policy. From the date of the transfer, the Privacy Policy will be updated to reflect AIL as the data controller and to explain how you can contact AIL to exercise your data subject rights.

Will I continue to receive marketing?

Your marketing preferences will transfer with your policy, so will remain the same. This means that if you currently receive marketing from brands and companies within the Direct Line Group, you may receive marketing in the future from brands and companies within the Aviva Group. You can see an updated list of companies in the group at:

https://u-k-insurance.co.uk/group-companies.html

You can opt out of marketing at any time by clicking the unsubscribe link in any of our marketing emails or by contacting our Data Rights Team. You can contact them by email at:

Data.Rights.Requests@directlinegroup.co.uk or via this form:

https://www.u-k-insurance.co.uk/data-rights-request.html

Alternatively, you can write to them at U K Insurance Limited, PO Box 882, Surrey Street, Norwich, NR7 7EX.

If you're already an Aviva customer and currently receive marketing from Aviva, you will continue to receive marketing from brands and companies within the Aviva Group, even if you've previously opted out of marketing from Direct Line.

Section 2
Your policy or claim

This section explains what the proposed transfer means for you as a policyholder and/or claimant, covering some common questions you may need answers to.

How will the proposed transfer affect my policy or claim?

From the effective time of the transfer on 31 December 2026, policies and claims underwritten by U K Insurance Limited (UKIL) will be transferred to, and underwritten by, Aviva Insurance Limited (AIL).

The transfer is a legal change to the insurer behind the scenes and is not expected to affect your day-to-day experience as a policyholder and/or claimant.

This means:

- Your policy will continue to be **serviced** in the same way it is today.
- The **terms and conditions** of your insurance cover, **premium**, **renewal date** or **claim**, will stay the same.
- Any additional benefits or services attached to your current policy will stay the same. You can continue to use them as usual after the proposed transfer.
- If you currently pay by Direct Debit and any details change as a result of the transfer, you will receive a letter informing you of the update.

This transfer won’t affect your rights and obligations as a policyholder and/or claimant. You will be treated in the same way by AIL as you were by UKIL before the transfer.

If you have questions or would like to raise an objection, see **Section 4**, otherwise you do not need to take any action.

Will my renewal date or the renewal process be affected by the proposed transfer?

No. The proposed transfer will not change your policy renewal process.

- **For policies which are renewing:** your renewal date and the way your policy renews will stay the same. You will receive your renewal information in the usual way, and you will have the same options at renewal as you do today.
- **For policies provided as part of a packaged bank account or another product without a renewal cycle**: your cover will continue in the same way under your existing arrangement, and the proposed transfer will not change how your policy is maintained or serviced.
- **Transfer of renewed policies:** any policies which renew before the proposed transfer takes effect on 31 December 2026 will transfer to AIL as part of the transfer.
- **Any policy which renews after the proposed transfer takes effect will be underwritten by AIL.** Your renewal notice will set out the date on which your policy will renew.

Will my policy number or documents change?

No. Your policy number will stay the same, and you should continue to refer to your existing policy documents.

Any future policy documents or communications will continue to come from the brand you bought your policy with, just as they do today. Any reference to "U K Insurance Limited" will be removed from any future documents you receive and replaced with a reference to "Aviva Insurance Limited".

Will my insurance cover change?

Aside from the change of insurer to AIL, there will be no change to:

- Your insurance cover
- Your policy terms and conditions
- How your policy is administered or serviced

If the proposed transfer goes ahead, can I automatically switch my existing policy with any of the transferring brands to an equivalent Aviva policy?

Your current policy will continue under its existing terms until it ends, or you choose to renew. If the proposed transfer is approved, your cover will continue as normal, but the underwriter behind it will become Aviva Insurance Limited from the effective date. If you decide to cancel your policy part way through and move to an Aviva policy, you will still be liable for any mid-term cancellation fees.

How will the proposed transfer affect any Aviva policies?

We do not expect the proposed transfer to impact AIL policies. Your policy conditions, insurance cover and payments will all remain the same.

You have the right to ask questions if you have concerns about the proposed transfer, you can do so using one of the contact methods at the front of this guide.

If you consider you may be adversely affected by the proposed transfer, you also have the right to object – please see **Section 4** for more details on how to do so.

I have a life/pension/investment policy with Aviva, how will the proposed transfer affect this policy?

The proposed transfer will not affect any life, pension, or investment policies you already hold with Aviva. These products are provided by different Aviva companies in the Aviva Group and are not part of the proposed transfer. Your policy terms, benefits, servicing and communications for those products will remain the same, and no action is required from you.

Will I incur any costs from the transfer?

No. All costs and expenses associated with the proposed transfer will be paid by Aviva.

You won't be charged any fees as a result of the proposed transfer.

Will my premium change because of the transfer?

No. Your premium will not change as a result of the proposed transfer.

Any future changes to your premium will happen in the usual way, such as at renewal or if you make a change to your policy.

What about Direct Debit payments?

If you pay your premium by Direct Debit, you do not need to make any changes. If any details relating to your Direct Debit will change as a result of the transfer, we will write to you to let you know later in the year after the final court hearing. However, you can rest assured that your payment amount, payment dates, and how your premium is collected will remain the same. Your Direct Debit will continue to be protected by the Direct Debit Guarantee.

Who do I contact if I need to make a change to my policy or make a claim?

The contact details for your policy haven't changed, so if you need to make a change or start a claim, you can do so online or by calling the number provided in your policy documents.

The dedicated Part VII Transfer team are available to help you with questions related to the proposed transfer rather than general queries about your policy.

What if I have an open claim?

If you have an open claim at the time the transfer takes place, it will continue to be handled in accordance with the terms and conditions of the policy the claim relates to.

If you need to contact us about an open claim, you can do so online or by calling the number provided in your policy documents. The dedicated Part VII Transfer team can't help you with general queries about your policy or claim.

The transfer will **not affect:**

- How your claim is assessed
- How it is processed
- Any payments you may be entitled to receive

The team managing your claim will still be responsible for bringing it to completion, but the completion may take place under AIL if it occurs after the proposed transfer has taken place.

What if I have an ongoing complaint?

If you have an ongoing complaint when the transfer takes place, it will continue to be reviewed and resolved in the usual way. The transfer won't affect the way that your complaint is handled.

Your complaint will move to the new insurer (AIL) as part of the transfer and will continue to be handled under the same standards and commitments that apply today.

Will my relationship with my broker or intermediary change?

No. If you bought your policy through a broker or intermediary, your relationship with them will stay the same. They will continue to support you as they do today. The only change is that your policy will be underwritten by AIL instead of UKIL.

Will my policy continue to be protected by the Financial Services Compensation Scheme (FSCS) if it’s transferred?

Yes. The proposed transfer won’t change your FSCS protection.

Can I still refer any complaints to the Financial Ombudsman Service?

If the proposed transfer goes ahead, you will still be able to refer any complaints relating to your policy or claim to the Financial Ombudsman Service in the UK, including complaints arising due to events which took place prior to the transfer. If you have an ongoing complaint with the Financial Ombudsman Service in the UK when the transfer takes place, the transfer will not affect your complaint.

Section 3
The transfer process

This section explains how the proposed transfer works, what happens next, and the role of the regulators and the Courts.

What is a Part VII Transfer?

The proposed transfer follows a strict legal and regulatory process known as a **Part VII Transfer.**

This is a well-established process used when insurance business moves from one insurer to another. It is designed to make sure that affected persons are treated fairly and that their interests are protected.

As part of the Part VII process, the proposed transfer must be reviewed by regulators and approved by the High Court of Justice of England and Wales before it can take place.

In Jersey, an insurance business transfer follows a formal legal process set out in the Insurance Business (Jersey) Law 1996 (the **Jersey Insurance Law**).

Where it is proposed to transfer insurance business in Jersey from one insurer to another, this is again a well-established process to make sure that affected persons in Jersey are treated fairly and that their interests are protected. Similar to the UK process, the proposed transfer must be reviewed by the regulator, in this case, the Jersey Financial Services and an application made to the Royal Court of Jersey for an order sanctioning the transfer (the Jersey Transfer).

The Royal Court of Jersey will review the proposed Scheme to ensure that affected persons' interests are properly protected before approving it. The Jersey Transfer cannot take place unless and until it is formally sanctioned by the Royal Court of Jersey.

How does the process protect affected persons?

The Part VII process includes several safeguards to protect affected persons, including:

- An independent review of the transfer by an **Independent Expert**.
- Review by the **Prudential Regulation Authority (PRA)**, in consultation with the **Financial Conduct Authority (FCA)**.
- Approval by the **High Court of England and Wales.**
- The right for affected persons to **ask questions and/or raise objections** if they believe they may be adversely affected.

In Jersey, the Jersey Transfer process includes several safeguards to protect affected persons, including:

- An independent review of the transfer by an **Independent Expert.**
- Oversight by the **Jersey Financial Services Commission (JFSC).**
- Approval by the **Royal Court of Jersey.**
- The right for affected persons to a**sk questions and/or raise objections** if they believe they may be adversely affected.

Who is the Independent Expert?

The Independent Expert is Charl Cronje. Mr Cronje is a Partner and a qualified actuary at Lane Clark and Peacock (LCP), a leading independent actuarial and financial consulting firm.

His appointment has been approved by the Prudential Regulation Authority (PRA), in consultation with the Financial Conduct Authority (FCA).

An actuary is a professionally qualified person with wide ranging, in-depth knowledge of the insurance industry. They can use their skills to assess the likely impact of changes on insurers and affected persons.

The Independent Expert is independent of both UKIL and AIL and has a professional obligation to remain impartial.

What does the Independent Expert do?

The Independent Expert's role is to assess the likely effect of the proposed transfer on affected persons, including:

- The ability of the insurer to meet its obligations (e.g. continue to properly administer the policies it underwrites and pay claims)
- The standard of service affected persons receive

The Independent Expert reviews detailed financial, operational, and regulatory information before reaching their conclusions.

Can I read the Independent Expert's Report?

Yes, you can:

- Read a summary of the Independent Expert's findings in this guide in **Section 7**
- View the full Independent Expert's Report: **aviva.co.uk/partvii-transfer**
- Or request a paper copy, free of charge, using the contact details in **Section 4**

The Independent Expert will also prepare a supplementary report before the final court hearings. This will consider whether anything has changed since their Report that could impact affected persons.

The supplementary report will be made available on the website before the final hearings.

How is the Independent Expert's Report used?

The Independent Expert's Report is provided to the:

- Prudential Regulation Authority (PRA)
- Financial Conduct Authority (FCA)
- Jersey Financial Services Commission (JFSC)
- High Court of Justice of England and Wales
- Royal Court of Jersey

The Courts will take the Independent Expert's findings into account, along with any objections raised by affected persons, before deciding whether to approve the proposed transfer.

What role do the regulators play?

The proposed transfer is reviewed by the following insurance regulators:

- **The Prudential Regulation Authority (PRA),** which focuses on the financial strength of insurers.
- **The Financial Conduct Authority (FCA),** which focuses on how customers are treated.

The regulators review the proposed transfer. They will both ordinarily provide the High Court with reports containing their views on the transfer, and whether or not they object to it.

The Jersey aspects of the proposed transfer are reviewed by the Jersey Financial Services Commission (JFSC) which focuses on how customers are treated.

What is the legal notice?

The legal notice sets out the fact that U K Insurance Limited (UKIL) and Aviva Insurance Limited (AIL) have made applications to the High Court of Justice of England and Wales under Part VII of the Financial Services and Markets Act 2000 and the Royal Court of Jersey under the Insurance Business (Jersey) Law 1996.

The applications ask the Courts to approve a scheme to transfer policies and claims underwritten by UKIL to AIL (the Scheme).

Who has made the application?

The application has been made jointly by:

- U K Insurance Limited, and
- Aviva Insurance Limited

Both companies are authorised and regulated insurers in the UK.

Where can I see all the legal documents?

Copies of the following documents will be available on the website.

- the full Scheme document
- the Independent Expert's Report
- the Independent Expert's Supplementary Report
- other documents relevant to the proposed transfer

You can also request printed copies, free of charge.

Details of how you can access these documents are provided in **Section 5 - How to find out more.**

What will the High Court of Justice of England and Wales and the Royal Court of Jersey consider?

The Courts will consider whether it is appropriate to approve the proposed transfer.

In doing so, they will take the following into account:

- The terms of the Scheme
- The report of the Independent Expert
- The views of the Prudential Regulation Authority (PRA) and the Financial Conduct Authority (FCA) in the UK and the Jersey Financial Services Commission (JFSC) in Jersey
- Any objections or representations raised by affected persons or other interested parties

What happens at the court hearings?

Before the transfer can go ahead, it must be approved by the Courts.

At the final hearing, the Courts will:

- Review the evidence relating to the proposed transfer
- Consider the Independent Expert's report
- Consider the opinion of the PRA and FCA and the JFSC (in Jersey)
- Take into account any objections or concerns raised by affected persons

If the Courts are satisfied that the transfer is fair and appropriate, they will separately approve the transfer.

How can I make representations to the Courts?

If you believe you may be adversely affected by the proposed transfer, you have the right to make representations to the Courts.

You can do this by:

- contacting the dedicated Part VII Transfer team using the details provided in **Section 4** of the guide, or
- attending the court hearings in person, or
- arranging for a legal representative to attend on your behalf

You do not need to attend the court hearings to raise a concern or objection.

Further details on how to object are set out in **Section 4 – How to ask questions and/or object**.

Can I attend the court hearings?

Yes. You can attend the High Court or Royal Court of Jersey hearings in person if you wish. You can find full details on how to do this on the website once details have been confirmed.

If you have an objection, you can raise it at the final High Court hearing, or a legal representative can present your objection for you.

For policies linked to Jersey, you can attend the Royal Court of Jersey hearings in person or through a legal representative. You can also make written representations directly to the Royal Court of Jersey.

However, you do not need to attend the court hearings in person to raise a question and/or object to the proposed transfer. See Section 4 for details on how to make an objection.

When and where will the hearings take place?

For business carried out in the UK the final hearing is expected to take place at:

The High Court of Justice of England and Wales
Rolls Building
7 Rolls Buildings
Fetter Lane
London
EC4A 1NL

The hearing is expected to take place on **15 December 2026**.

For business carried out in or from Jersey, a separate application has been made to the Royal Court of Jersey, which must approve the transfer. The final hearing is expected to take place at:

The Royal Court of Jersey
Royal Court House
Royal Square
St. Helier
Jersey
JE1 1JG

The hearing is expected to take place on **18 December 2026**

What is the legal process for the proposed transfer in Scotland?

The proposed transfer will follow a strict legal process under Part VII of the Financial Services and Markets Act 2000. Under this Act, as UKIL and AIL have a registered office in two different jurisdictions in the UK, the application for court approval of the proposed transfer may be made to the relevant court in either jurisdiction. Therefore, we are applying to the High Court of Justice of England and Wales and there is no requirement to take any separate steps in Scotland in relation to the proposed transfer.

When would the proposed transfer happen?

If the transfer is approved by the Courts, it is expected to take effect on 31 December 2026. From that day onwards, your policy will be underwritten by AIL.

We will keep the latest information about hearing dates and the outcome of the process available on the following website:

aviva.co.uk/partvii-transfer

What happens if the transfer is approved?

The following will take place:

- All policies underwritten by UKIL which are included in the transfer will move to AIL.
- From the transfer date, AIL will become the insurer of your policy.
- AIL will continue to service and administer your policy in the same way UKIL does today.

What if the Courts don't approve the transfer?

If the High Court doesn't approve the Transfer, all policies proposed to be transferred, including Jersey policies, will remain with UKIL.

If the Jersey Court doesn't approve the transfer of the business carried on in Jersey, then it will not transfer and all Jersey policies proposed to be transferred will remain with UKIL. The outcome of the Jersey Court hearing will not, however, affect the transfer of the other policies.

What if some policies can't be transferred?

In rare cases, there may be a small number of policies that can't be transferred on the planned transfer date. These are known as residual policies and anyone affected will be contacted separately.

If this happens the affected policies:

- Will continue to be administered as they are today.
- May be transferred at a later date, if it becomes possible to do so.

Will there be a vote on the proposed transfer?

No. The proposed transfer is subject to the approval of the High Court of Justice of England and Wales and the Royal Court of Jersey, and is not subject to a vote of affected persons or other interested parties.

However, if you think you may be adversely affected by the proposed transfer, you have the right to make an objection, the full details of which are set out in **Section 4.**

Can I choose not to transfer my policy?

No. The legal process doesn't allow for customers to opt out of the proposed transfer.

However, as explained in Section 1, you're protected by a rigorous legal process and have the right to object to the proposed transfer if you think you may be adversely affected by it.

Section 4
How to ask questions or object

If you have concerns about the proposed transfer, this section explains your right to ask questions and/or raise an objection, and how to do so.

Do I have the right to object?

Yes. You have the right to raise an objection if you believe the proposed transfer from UKIL to AIL may adversely affect you.

You can object to the proposed transfer by letting the Part VII Transfer team know the reason(s) for your objection and why you feel you may be adversely impacted. We will follow up any objections in writing explaining the outcome of the court hearing.

However, you are not required to contact the Part VII transfer team in order to make an objection.

Asking a question or raising an objection will not affect your policy, your cover, or your ability to make a claim while the transfer is being considered.

What does "adversely affected" mean?

This means that you believe the proposed transfer could have a negative impact on you as a policyholder and/or as a claimant.

For example, this could relate to:

- The ability of the insurer to meet its obligations (e.g. continue to properly administer the policies it underwrites and pay claims)
- The standard of service affected persons receive

As part of the Part VII process, all objections raised to the Part VII Transfer team will be notified to the PRA, the FCA, Independent Expert and the Courts. The Courts will consider whether any affected persons would be adversely affected before deciding whether the transfer can go ahead.

If I object to the transfer, will I be refunded all the premiums I've paid?

As you have been receiving cover since the start of your policy, any payments made either directly by you, as part of another product (such as a packaged bank account), or through a Partner brand arrangement have ensured that your policy has remained active. As you have been covered throughout, refunds will not be given on the policy or any payments associated with it.

How can I ask a question or object?

If you have questions or would like to raise an objection, you can do so by contacting the dedicated Part VII Transfer team using the methods below. If you have received a separate email or letter regarding the transfer, please quote your reference at the top of these communications when you get in touch.

- Submit your query by completing the '**Contact Us**' Form on the website: **aviva.co.uk/partvii-transfer**
- Write to **partviiqueries@ukipartnerships.com**
- Call freephone **0800 158 2502**
- or if calling from overseas **+44 (0) 141 349 0202.**

Calls to the 0800 number are free from the UK. If calling from overseas you may be charged. International calls will be charged at the standard local rate, however, charges may vary depending on the network provider.

Lines will be open from 9am-7pm Monday to Friday and 9am-5pm on Bank Holidays. Calls may be monitored and/or recorded.

For post write to:

U K Insurance Part VII Team, PO Box 882, Surrey Street, Norwich, NR7 7EX.

Your questions or concerns will be passed to the dedicated Part VII Transfer team as part of the transfer process.

You can also raise an objection at the final High Court hearing in person, or a representative can present an objection on your behalf without having to notify Aviva.

If your policy forms part of the business carried out in Jersey and you consider you may be adversely affected by the proposed transfer, you have the right to raise an objection at the final Jersey Court hearing, or a legal representative can present an objection on your behalf.

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You can also make written representations directly to the High Court or the Jersey Court, as applicable. For UK, Guernsey, and Isle of Man policyholders, please send your letter to:

The High Court, Rolls Building, 7 Rolls Buildings, Fetter Lane, London, EC4A 1NL

For Jersey policyholders, please send your letter to:

The Royal Court of Jersey, Royal Court House, Royal Square, St. Helier, Jersey, JE1 1JG

Please include U K Insurance Limited Transfer as a reference in your correspondence. Whilst there is no need to notify us of an objection, we would be grateful if you could also send a copy to us via email at:

partviiqueries@ukipartnerships.com

to help us be aware of and consider any concerns raised.

Is there a deadline for raising concerns or objections?

If you wish to raise a concern or objection, please do this as soon as possible, to make sure we will have enough time to:

- Consider your concerns
- Respond where appropriate
- Provide guidance if you wish to attend a court hearing

You can still raise an objection up until the final court hearing date, but raising it earlier helps make sure it can be properly considered.

What happens after I raise an objection?

All objections are shared with the:

- Independent Expert
- Prudential Regulation Authority (PRA)
- Financial Conduct Authority (FCA)
- Jersey Financial Services Commission (JFSC)
- High Court of Justice of England and Wales
- Royal Court of Jersey

The relevant Courts will take all objections into account before deciding whether to approve the proposed transfer.

If the relevant Courts approve the transfer, your policy will move to AIL on the transfer date.

If the High Court doesn't approve the Transfer, all policies proposed to be transferred, including Jersey policies, will remain with UKIL.

If the Jersey Court doesn't approve the transfer of the business carried on in Jersey, then it will not transfer and all Jersey policies proposed to be transferred will remain with UKIL. The outcome of the Jersey Court hearing will not affect the transfer of the other policies.

Copies of all correspondence which forms part of an objection will be passed on to the PRA, FCA, the Independent Expert and the High Court of Justice of England and Wales and the Royal Court of Jersey for consideration. This means that any correspondence that forms part of your objection will be part of the relevant court process which will be accessible to the public. By submitting an objection to the transfer, you consent that your objection can be shared with the PRA, the FCA, the Independent Expert and the Courts.

Section 5

How to find out more

It's understandable that you may want more information about the proposed transfer or would like to explore the details in more depth.

This section explains where you can find further information and how to get in touch if you have questions.

Where can I find more information?

You can find full details about the proposed transfer, including key dates and documents, on the dedicated transfer website:

aviva.co.uk/partvii-transfer

The website includes:

- This Transfer Guide and any additional FAQs
- A summary of the Independent Expert's Report and the report in full
- Updates on court dates and the progress of the transfer
- The Scheme document

This information will be kept up to date as the transfer process continues.

You can also read a summary of the Independent Expert's findings in **Section 7** of this guide. Paper copies of the full initial and supplementary reports can be requested using the contact details in **Section 4** of this guide.

What if I have further questions?

If you want to know more about the proposed transfer or would like to discuss any concerns, you can contact the dedicated Part VII Transfer team. You can do this through the online form, email, phone or post using the details at the front of this guide.

Will you contact me again about the transfer?

There is no plan to send further separate communications about the proposed transfer.

Any important updates, including the outcome of the court process or changes to key dates, will be published on the following website:

aviva.co.uk/partvii-transfer

If you're happy with the proposed transfer, you don't need to do anything.

Section 6

Summary of the terms of the Scheme

Background

On 1 July 2025, Aviva plc (“**Aviva**”) completed its recommended cash and share acquisition of the entire issued and to be issued share capital of Direct Line Insurance Group Limited (“**Direct Line**”).[1] AIL is an indirect wholly-owned subsidiary of Aviva and UKIL is a wholly-owned subsidiary of Direct Line.

As part of the broader programme to integrate the Aviva and Direct Line groups, UKIL is proposing to transfer to AIL the entirety of its general insurance business (subject to a limited set of specific exclusions summarised at paragraph 3 below) as a going concern.

The business transfer will be effected by means of an insurance business transfer scheme (the “**Scheme**”) under Part VII of the Financial Services and Markets Act 2000.

This summary provides details of the terms of the Scheme, as required by regulation 3(4) of the Financial Services and Markets Act 2000 (Control of Business Transfers) (Requirements on Applicants) Regulations 2001. The information in this document is only a summary of the Scheme and should not be relied on in place of reading the full version of the Scheme document (the “**Scheme Document**”). Further information in relation to the transfer, including the Scheme Document, is available on our website at **aviva.co.uk/partvii-transfer**. Unless defined in this summary, capitalised terms shall have the meanings given to them in paragraph 1.1 of the Scheme Document.

[1] *Note: Aviva holds 99.99999574489% of the total equity of Direct Line. The balance is held by a sanctioned shareholder and will transfer automatically to Aviva at such point that the sanctioned shareholders ceases to be sanctioned or upon clearance by the Office of Financial Sanctions Implementation.*

Effect of the Scheme

Subject to the approval of the Court, the Scheme provides for the transfer of substantially all of the business of UKIL, including all insurance policies and the significant majority of its assets and liabilities, to AIL.

The Court hearing for the approval of the Scheme is scheduled for 15 December. Provided the Court approves the Scheme, it will become effective at 23.59 (GMT) on 31 December 2026 (the “**Effective Date**”). The Scheme will lapse unless the transfer occurs before 23:59 hrs (GMT) on 30 June 2027 (or such other date as the Transferor and the Transferee may agree in writing), or such time and/or date as the Court may allow upon application.

Provided the Scheme is approved, AIL will become the insurer of all Transferring Policies and will assume responsibility for all liabilities in respect of the Transferring Policies.

Scope of the Transfer

On the Effective Date, the whole of the business of UKIL will transfer to AIL, with the exception of certain assets required to be retained in order to meet the solvency capital requirement (“**SCR**”) of UKIL and service Direct Line’s listed RT1 instruments, which will remain with UKIL.

In addition, certain third-party contracts, property interests and intangible assets which do not sit within UKIL but which are necessary for the continuation of the insurance business of UKIL, and therefore for the full and effective implementation of the Scheme, are to be transferred under the Scheme.

The Jersey Transfer

UKIL’s business includes insurance policies written in or from within Jersey, which will require the approval of the Royal Court of Jersey (the “**Jersey Court**”) under a separate Jersey Scheme.

The terms of the Jersey Scheme will be similar in nature to those of the Scheme, as such, where the context allows, this summary applies equally to the Jersey Scheme, save that the Jersey Scheme:

a. will be subject to approval of the Jersey Court;
b. will be carried out pursuant to the Insurance Business (Jersey) Law 1996;
c. will be governed by Jersey law; and
d. the relevant regulator will be the Jersey Financial Services Commission.

The hearing for the sanction of the Jersey Scheme has been scheduled for 18 December 2026. If approved, the Jersey Scheme will take effect at the same time as the Scheme, on the Effective Date. The Jersey Scheme is conditional on the approval of the Scheme by the Court. If the Court does not approve the Scheme, the Jersey Scheme will not take effect (though for the avoidance of doubt, if the Court approves the Scheme but the Jersey Court does not approve the Jersey Scheme, the Scheme will still take effect on the Effective Date).

Residual Business

The Scheme contains provisions dealing with certain policies, contracts, assets and liabilities which, for whatever reason, cannot be transferred on the Effective Date, or in respect of which UKIL and AIL agree the transfer should be delayed. These are referred to as Residual Policies, Residual Contracts, Residual Assets and Residual Liabilities in the Scheme Document. Under the Scheme, any Residual Business will be transferred once it is possible to do so. The Scheme also contains provisions which allow Sanctioned Policies to transfer after the Effective Date if the relevant prohibition on transfer ceases to apply or all required consents, orders, permissions or other requirements for the transfer of the Sanctioned Policy have been obtained.

In the event that the Jersey Court does not approve the Jersey Scheme by the Effective Date, then the Jersey Policies will constitute Residual Policies.

One sanctioned UKIL policyholder has been identified, whose policy will accordingly remain in UKIL as a Residual Policy. Aside from this, it is not envisaged that there will be any Policies that will not transfer on the Effective Date, but it is standard practice for insurance business transfer schemes to cater for the potential for certain policies not to transfer on the effective date. If, for any reason there are any Residual Policies, these will be reinsured by AIL under a reinsurance agreement between UKIL until they are able to transfer at a Subsequent Transfer Date.

Continuity of Proceedings

Any pending, current or future Proceedings (including administrative or regulatory processes, arbitrations and complaints to ombudsmen), in connection with the Transferring Business and to which UKIL is a party, will be continued or commenced by, against or with AIL after the Effective Date (or Subsequent Transfer Date, as applicable). Any judgment, settlement, order or award obtained by or against UKIL in respect of the Transferring Business, which is not fully satisfied before the transfer occurs, will become enforceable by or against AIL.

Premiums, Mandates and other Payments

From the Effective Date (or Subsequent Transfer Date, as applicable), any premiums payable to UKIL in respect of the Transferring Business shall be payable to AIL. Any mandates or other instructions in force (including direct debits and standing orders) providing for the payment of premiums to UKIL shall take effect as if they had authorised such payment to AIL.

Data Protection

AIL will succeed to all rights, liabilities and obligations of UKIL in respect of personal data relating to the Transferring Business and will become the data controller of such information. UKIL will also be under the same duty as AIL to respect the confidentiality and privacy of that information. Additionally, from the Effective Date, AIL will have the benefit of Marketing Consents received by UKIL or any member of UKIL's Group (to the extent that UKIL has the benefit of such Marketing Consents).

Amendment of the Scheme

The Scheme provides that it may be amended at any time after it has been approved by the Court, by application to the Court, provided that the PRA and FCA have been notified of the application and a certificate is obtained from an Independent Expert who is approved by the PRA (having consulted with the FCA), confirming that in their opinion (having considered the proposed amendments in the round), the proposed amendments to the Scheme will not have a material adverse effect on the Policyholders of the Transferee.

Governing Law

The Scheme is governed by the laws of England and Wales.

Section 7

Summary of the Independant Expert's Report

The Proposed Transfer

The firms involved

U K Insurance Limited (**UKIL**) (**the Transferor**) is a direct wholly-owned subsidiary of Direct Line Insurance Group Limited (**Direct Line**). It underwrites a variety of non-life insurance products, including motor, home, rescue and commercial policies. These products are marketed under brands such as Direct Line, Churchill, Privilege and Green Flag.

UKIL became the sole active insurer writing business in the Direct Line Group following a consolidation of Direct Line's insurance business by way of an insurance business transfer scheme sanctioned in 2011 (**"the 2011 Transfer"**). Pursuant to the 2011 Transfer, the insurance business of Churchill Insurance Company Limited (**CIC**), Direct Line Insurance Plc (**DLI**) and the National Insurance and Guarantee Corporation Limited (**NIG**) was consolidated into UKIL.

Aviva Insurance Limited (**AIL**) (**the Transferee**) is an indirect wholly-owned subsidiary of Aviva plc (**Aviva**). AIL is Aviva's primary UK general insurance entity, and the principal activity of the company is the transaction of general and health (**non-life**) insurance business in the UK, together with risks insured from Aviva's Irish GI business. The main classes of business underwritten by AIL are personal lines (motor, home and other), health and commercial lines (property, liability, motor and other). In addition, AIL owns Aviva Canada Inc (**Aviva Canada**) which conducts general insurance business in Canada and various other UK & Ireland general insurance subsidiaries.

In December 2024, Aviva announced its intention to acquire Direct Line. The transaction was subsequently completed on 1 July 2025. Following completion of the acquisition, Aviva undertook an internal restructuring and UKIL is now an indirect subsidiary of AIL.

Aviva holds substantially all of the issued share capital of Direct Line, with the balance held by a sanctioned shareholder. The sanctioned shareholding is at Direct Line level and is not a direct shareholding in UKIL. In addition, the sanctioned shareholding represents a very small proportion of the share capital of Direct Line, and is therefore not a controlling holding. Aviva's legal team has informed me that the Proposed Transfer will have no bearing on the sanctioned shareholding, and that there is nothing under UK sanctions legislation to preclude the transfer of business from UKIL as a result of the small minority shareholding that is sanctions affected. As such, Aviva's legal team has informed me that there is no reason for the Part VII Scheme to be impacted by the existence of the sanctioned shareholder.

Following the 2011 Transfer, substantially all of Direct Line's insurance business was consolidated into UKIL. However, CIC retained its authorisation in order to continue to administer a small number of run-off policies and their associated periodical payment orders (**PPOs**). CIC is a wholly-owned subsidiary of UKIL and, following the completion of Aviva's acquisition of Direct Line, is now an indirect wholly-owned subsidiary of AIL.

At the time of the 2011 Transfer, it was identified that CIC benefited from a number of Swiss law-governed excess of loss reinsurance agreements. Local legal advice sought in 2011 confirmed that the 2011 Transfer may not be effective in transferring the benefit of those reinsurance contracts to UKIL. Therefore, these reinsurance agreements were not included in the business transferring from CIC to UKIL as at the effective date of the 2011 Transfer.

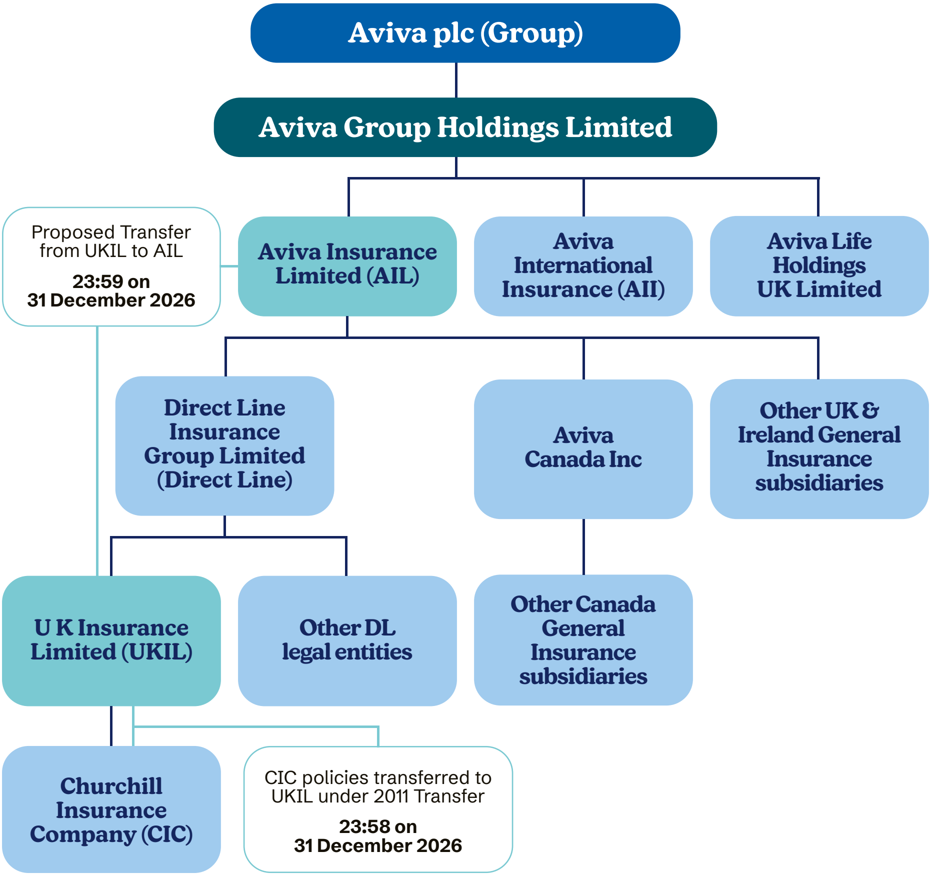
In addition, UKIL and CIC agreed that the transfer of the underlying insurance policies within CIC, in respect of which there was an open claim which exceeded (or might exceed) the applicable deductible under the relevant non-transferring reinsurance agreement, and their associated PPOs, would be delayed. 19 such policies were identified as meeting this threshold in 2011. As of January 2026, 6 of the original 19 policies, together with their associated PPOs, remain in CIC, and the associated reinsurance agreements also remain in place covering 4 of the remaining 6 PPOs.

Aviva's intention in relation to the remaining CIC policies is for these to transfer from CIC to UKIL (**under the 2011 Transfer**) immediately prior to the Proposed Transfer, and for these policies to subsequently transfer from UKIL to AIL as part of the Proposed Transfer. That is, the CIC policies are intended to be transferred from CIC to UKIL at 23:58 on 31 December 2026, and from UKIL to AIL at 23:59 on 31 December 2026.

Aviva has agreed to a novation of the Swiss law-governed reinsurance agreements, with a novation agreement to be signed in early July 2026. These reinsurance arrangements will novate from CIC to UKIL prior to the Proposed Transfer, and will subsequently novate from UKIL to AIL at the same time as the Proposed Transfer. Further detail is provided in section 3.1.13 of my Scheme Report.

Aviva received legal advice from counsel on the treatment of the CIC policies under the 2011 Transfer. This advice concluded that it is clear from the 2011 Transfer Document that the CIC policies and the PPOs are intended to be able to transfer from CIC to UKIL on a Subsequent Transfer Date as Residual Policies. Further detail is provided in section 3.1.14 of my Scheme Report.

Below is a simplified organisational chart showing the entities involved in the Proposed Transfer.



The Transferring Business

The Part VII transfer (**Proposed Transfer**) seeks to legally transfer to AIL all insurance business underwritten, issued or assumed by UKIL (“**the Transferring Business**”).

The Transferring Business represents all of the Transferor’s current liabilities as at 31 December 2025 and if the transfer is sanctioned will represent approximately 33% (by number of open claims) and 30% (by value of net IFRS 17 reserves) of the Transferee’s Existing Business based on data as at 31 December 2025.

The Transferring Business consists of a range of personal (**primarily motor and home**) and commercial insurance products. These products have been sold both directly to consumers as well as through price comparison websites and partners including banks, brokers and managing general agents.

On 6 September 2023, UKIL and Intact Insurance UK Limited (**IIUK**) entered into a business transfer agreement for the sale of UKIL’s brokered commercial insurance business to IIUK. This covered largely brokered commercial lines insurance for small and medium-sized companies/enterprises and the mid-market companies segment of the UK market underwritten by UKIL through the NIG and FarmWeb brands.

The transfer of such business, amounting to approximately 548,000 policies, concluded with an insurance business transfer scheme in accordance with Part VII, Section 109 of FSMA. This transfer was sanctioned in the UK on 25 February 2026 and in Jersey on 5 March 2026 and became effective on 1 April 2026.

The transfer effectively transferred all policies written by UKIL after 1 October 2023 as well as the unearned exposure from the UKIL policies that were live as at that date. The exposure from UKIL’s policies that expired on or before 1 October 2023, and the earned exposure from policies that were live as at that date, remained with UKIL.

The business that transferred to IIUK as part of that transfer is outside the scope of this Proposed Transfer.

There are no live policies for the brokered commercial insurance business that remained with UKIL following that transfer. The open claims for this remaining business are currently handled by UKIL. The remaining business will transfer to AIL under the Proposed Transfer, alongside all other UKIL insurance business.

Further detail of the Transferring Business is set out in section 3 of my Scheme Report.

Policies not subject to the laws of England and Wales

UKIL and AIL have confirmed that the majority of the Transferring Policies are governed by English law, and a small number of the Transferring Policies are Isle of Man, Guernsey or Jersey law governed, based on the residence of the policyholder at the time the policy was issued.

In addition, the majority of Transferring Policyholders are residents of the UK. However, there is a small subset of Transferring Policies where the current address of the policyholder is located in Jersey, Guernsey and the Isle of Man.

UKIL and AIL have sought legal advice regarding these Transferring Policyholders. A summary of this legal advice is provided in section 3 of my Scheme Report. This concluded that a Jersey court-sanctioned transfer scheme is required, but no other transfer scheme is required in Guernsey or the Isle of Man in respect of the Proposed Transfer.

The transfer of policies issued as part of the business carried on by UKIL in or from within Jersey (the Jersey Transfer) is subject to approval by the Royal Court of Jersey under the Insurance Business (Jersey) Law 1996 and will take effect on the Effective Date.

These policyholders will be treated the same as the UK policyholders upon transfer, and my conclusions in this report apply equally to the Jersey policyholders and the Jersey Transfer. It is expected that this report will be made available to the Jersey Financial Services Commission and to the Royal Court of Jersey by UKIL and AIL when seeking approval for the transfer of these policies.

The Proposed Transfer is not contingent on the Jersey transfer going ahead, but the Jersey transfer would not go ahead if the Proposed Transfer is not sanctioned by the UK Court.

Transferring UKIL Policyholders

All UKIL policyholders will have their policies transferred to AIL as part of the Proposed Transfer. As of **30 April 2026**, UKIL had identified approximately 8.2 million in-force Transferring Policies. Within the Transferring Policies are 2,021 Jersey policies.

Effective Date

The Effective Date (the date when the Proposed Transfer is expected to occur) is expected to be at **23:59 on 31 December 2026**, both in the UK and Jersey. This is shortly after the Sanction Hearings, which are scheduled for **15 December 2026 in the UK** and **18 December 2026 in Jersey**.

For the purpose of this report and my Scheme Report, I refer to **"Day 0"** as the position immediately before the Effective Date of the Proposed Transfer, and **"Day 1"** as the position immediately after the Effective Date.

Reinsurance

UKIL and AIL have confirmed that all outwards reinsurance arrangements that are in place immediately prior to the Proposed Transfer (i.e. at Day 0) in respect of the Transferring Business will continue following the Proposed Transfer. AIL will assume all of UKIL's rights and obligations as the ceding insurer under the relevant transferring reinsurance arrangements. The Proposed Transfer will not affect the underlying terms and conditions of any existing reinsurance arrangements covering the Transferring Business.

There is currently a quota share reinsurance agreement in place between AIL and Aviva International Insurance Limited (**AII**), under which AII reinsures 50% of AIL's insurance business. AII is another entity within the Aviva Group and is an indirect wholly-owned subsidiary of Aviva plc.

The AII reinsurance covers all of AIL's direct insurance business and (inward reinsurance eg from AIIDAC (Aviva Insurance Ireland DAC) (including existing and new business), and there are no limits or material exclusions to the cover. The AII intra-group reinsurance applies after all external reinsurance (ie AII covers 50% of AIL's claims net of external reinsurance recoveries received). In the unlikely event of default of any of AIL's external reinsurers, the liability for outstanding reinsurance recoveries would fall to AII. The reinsurance arrangement between AIL and AII does not include AIL's subsidiaries, some of which have their own direct reinsurance arrangements with AII (eg Aviva Canada).

The Transferring Business is not currently reinsured by AII. Immediately following the Proposed Transfer, AII will reinsure 50% of the Transferring Business under the existing 50% quota share reinsurance agreement in place with AIL.

Overall, I do not expect this reinsurance arrangement to have a materially adverse impact on Transferring Policyholders or Existing Policyholders.

Post-transfer, the Transferring Policyholders will be exposed to the risk of AII defaulting on its reinsurance obligations. The Existing Policyholders are also exposed to the risk of AII default both before and after the Proposed Transfer. I regard the risk of AII defaulting to be very low, given its financial strength.

In addition, the risk and impact of an AII default on AIL is mitigated by a number of factors:

- The reinsurance provided by AII will be on a funds withheld basis, whereby an amount equal to the best estimate (**IFRS**) liabilities is retained by AIL in a funds withheld account. If the IFRS liabilities were to increase, then the funds withheld would be topped up by AII periodically. This means that, in order for a default by AII to directly impact AIL's own funds, it would need to occur before the funds withheld had been topped up in response to an increase in the IFRS liabilities. I consider this combination of events to have a remote likelihood. Even then, the direct impact on AIL's own funds would only be the value of AII's share of the increase in IFRS liabilities.

Continued

- Aviva has provided me with the results of its stress and scenario testing to assess the resilience of AII's business, including two extreme Group recovery scenarios. Even in these extreme scenarios, AII remains able to pay its claims in full and is projected to recover to above its solvency risk appetite within 2 years.
- I have considered the impact of a default of AII followed by a reserve deterioration (**see section 6.10 of my Scheme Report**). Even in this remote scenario, AIL is projected to be able to pay its claims in full.
- The risks associated with the intra-group reinsurance arrangement following the Proposed Transfer are reflected in AIL's projected Day 1 SCR, which allows for reinsurance default risk. AIL is currently projected to be at least well capitalised (**as defined in section 6.1 of my Scheme Report**) immediately after the Proposed Transfer. As the SCR captures reinsurance default risk over a one-year time horizon, I have also considered the effect of this risk over a longer time horizon through the scenario analysis in section 6.10 of my Scheme Report.

In addition, if the Effective Date of the Proposed Transfer is delayed into 2027, and the major model change (**MMC**) is implemented in 2026 in line with Aviva's plan, a whole account quota share (**WAQS**) agreement will be implemented between UKIL and AIL. Aviva's aim is for this WAQS to offer a contingency in the event of any delays to the Proposed Transfer. Under this WAQS, AIL would reinsure 100% of the Transferring Business (net of external reinsurance recoveries received), and 50% of AIL's exposure to the Transferring Business would then be reinsured by AII. This would effectively replicate the intended post-transfer economic position of UKIL, AIL and AII in this respect. Therefore, under this contingency option, AIL would continue to be exposed to the risk of AII default.

Therefore, a key point to note is that, regardless of whether or not the Proposed Transfer goes ahead, the Transferring Policyholders will from year-end 2026 be exposed to the risks within AIL, either directly (if the Proposed Transfer goes ahead) or via default risk on AIL's reinsurance of UKIL (i**f the Proposed Transfer does not proceed**). Likewise, the Transferring Policyholders will from year-end 2026 be exposed to default risk by AII, either directly (**if the Proposed Transfer proceeds**) or indirectly via AII's reinsurance of AIL (**if the Proposed Transfer does not proceed**).

In order for AII to reinsure the Transferring Business, the AII Board needs to agree changes to the existing reinsurance treaty with AIL, give its non-objection and the Aviva Plc Board needs to give its approval. Prior to reinsuring the Transferring Business, AII is undertaking due diligence, assessing the impact of reinsuring the Transferring Business and ensuring its operational readiness. Further detail is provided in section 3.2 of my Scheme Report. I will provide an update on activities relating to AII's reinsurance of the Transferring Business in my Supplementary Report.

Ongoing integration activity

Following Aviva's acquisition of Direct Line, Aviva commenced a business plan to integrate Direct Line into the Aviva business. The Proposed Transfer is part of this integration business plan.

Various integration activities are underway to align processes covering (amongst other things) risk management, capital, reserving, reinsurance, claims handling, policy administration, systems and governance.

Aviva has conducted a detailed review of all integration activities to identify those which are linked to the Proposed Transfer. Through this process, two projects were identified as being critical to the Proposed Transfer and needing to be successfully executed to support the Proposed Transfer. These are the AIL major model change (**MMC**) and finance system integration.

Aviva has shared details of the wider integration activities with me as they have progressed. For the avoidance of doubt, with the exception of the MMC, the wider integration activities are independent of the Proposed Transfer and do not rely on the Proposed Transfer being implemented. As such, they do not require the review of an Independent Expert.

Nevertheless, I have considered the integration activities to the extent that they may impact my conclusions in respect of the Proposed Transfer. I am satisfied that, having reviewed the information provided to me, the integration activities do not change my conclusions in respect of the Proposed Transfer.

The incorporation of the Transferring Business into the existing AIL partial internal model represents a major model change (**MMC**) under Aviva's Model Change policy and, as such, requires regulatory approval. I have considered the MMC in section 6 of my Scheme Report. This has consisted of a review of AIL's MMC pre-application letter, the supporting addendum to AIL's 2024 SCR report and AIL's independent internal model validation that has been performed.

In addition, the parties have kept me informed of their progress on the integration of finance systems to ensure financial reporting and accounting alignment. During 2025, as part of initial integration activity, Aviva developed an integrated financial reporting solution to ensure that Direct Line results could be fully consolidated within the FY25 Aviva Group Plc Report and Accounts. A plan is in place to enhance this existing solution during 2026 as part of the preparations for the FY26 consolidated Group and legal entity reporting. This plan involves Aviva being ready to complete its FY26 financial reporting in advance of the Effective Date of the Proposed Transfer, regardless of whether or not the Proposed Transfer goes ahead.

Aviva has also kept me informed of its ongoing risk management oversight in relation to integration activity. I have been provided with a copy of AIL's Interim Own Risk and Solvency Assessment (**ORSA**) report, which focuses on a review of AIL's Risk Management Framework (**RMF**) to ensure it remains appropriate and effective following the acquisition of Direct Line. I have also had discussions with senior risk personnel to understand the processes in place to effectively monitor and manage the risks associated with integration activity.

Claims handling

Both AIL and UKIL have established claims handling philosophies and standards that focus on ensuring fair outcomes for customers. Detail on AIL's and UKIL's claims handling philosophies is provided in section 3 of my Scheme Report.

As part of ongoing integration activity following Aviva's acquisition of Direct Line, there are a range of updates underway to align UKIL's claims handling approach, methodology and systems with those of AIL. Some of these updates have already been implemented as at the date of this report. Other updates are planned to be implemented prior to the Proposed Transfer, and some changes are expected following the Proposed Transfer. Aviva's ultimate aim is to have one claims team and consistent platforms for handling both AIL's and UKIL's claims post-transfer. I have provided detail on some of these changes in my Scheme Report.

I do not expect the Proposed Transfer to have any materially adverse impact on Transferring Policyholders from a claims handling perspective. This is because the parties intend to implement the proposed changes to claims handling regardless of whether or not the Proposed Transfer goes ahead. The Proposed Transfer itself has no direct impact on claims handling arrangements for either Existing Policyholders or Transferring Policyholders.

Aviva is currently working on producing a detailed plan with associated timescales for the various changes expected to be made to claims handling. I will provide an update on the expected timescales for alignment of UKIL's and AIL's claims handling approach in my Supplementary Report.

Aviva has provided me with information on the governance processes and controls that will be in place to manage the transition and ensure policyholders are not materially adversely impacted by any changes to claims handling.

In line with Aviva's internal governance and controls processes, any material changes to the claims process (both before and after the Proposed Transfer) will be subject to appropriate governance, planning and communication as part of its ongoing integration plans, and will be guided by the core principle of fair and reasonable customer outcomes. These governance processes and controls will include a customer impact assessment, adherence to Consumer Duty principles, review by governance and risk teams and a control environment impact assessment where required.

In my Supplementary Report, I will provide an update on the governance process and controls that Aviva has followed for any changes in claims handling between now and the date of my Supplementary Report.

Aviva has confirmed to me that, following the Proposed Transfer, it does not expect any negative impact on average claims settlement times. Claims handling performance will continue to be subject to ongoing monitoring to ensure settlement times remain stable and that any improvements identified through integration activity are delivered safely and effectively.

Resource and capacity considerations are embedded in Aviva's integration plans. Processes are in place to ensure sufficient availability to service customers is maintained. Customer impact assessments and business readiness assessments are completed for all planned changes, which includes an assessment of operational readiness for any such change.

I will provide an update on these ongoing changes to claims handling for Transferring Policyholders in my Supplementary Report.

For Existing Policyholders, there are no expected changes to claims handling philosophy or procedures as a result of the Proposed Transfer.

Sanctions

UKIL and AIL have policies and processes in place for managing sanctions risks. The AIL business is subject to the Aviva Financial Crime Minimum Compliance standards and, since **1 April 2026**, the UKIL business has also been subject to the Aviva Financial Crime Minimum Compliance standards.

A gap analysis has been completed between the sanctions-related standards of the two firms. The parties concluded that both organisations' approaches meet regulatory requirements.

The screening process for AIL consists of greater risk identification, including screening against 3rd party jurisdiction risks and OFAC United States sanctions lists, due to AIL's exposure to Global Corporate Specialty business. UKIL does not screen against OFAC lists as it writes UK-based business only. In addition, outside of the formal screening process, UKIL relies on suspicious activity reporting processes for identifying financial crime risks.

AIL has confirmed to me that sanctions checks have been conducted in line with their policies and are up to date. UKIL does not currently screen against the OFAC list and a project is currently in place to bring UKIL in line with AIL's approach by the end of Q1 2027.

As at the date of this report, outside of ordinary course sanctions screening processes, one UKIL policyholder has been identified who is sanctioned under the OFAC sanctions list, and whose policy will accordingly not transfer to AIL on the Effective Date but will remain in UKIL as a "Residual Policy" pursuant to the terms of the Scheme. Aviva has informed me that any policies subject to sanctions are treated as Residual Policies under the Scheme, and will remain in UKIL until they can be transferred to AIL. This will include any sanctioned policies that may be identified after the Effective Date of the Proposed Transfer. I will provide an update on any sanctions-exposed policies in my Supplementary Report.

As part of ongoing integration activity following Aviva's acquisition of Direct Line, the parties' intention is to pass all customers through the AIL screening tool and shut down the UKIL tool. Testing of this approach is planned for 2026, dual-running of both tools will be implemented in early 2027 to ensure stability and effectiveness, and the UKIL tool will be shut down before **30 June 2027**. Once this process has been integrated, Aviva's standards and controls will be applied going forward.

My role as Independent Expert

UKIL and AIL have jointly appointed me to act as the

Independent Expert (IE) for the Proposed Transfer. The Prudential Regulation Authority (PRA), in consultation with the Financial Conduct Authority (FCA), has approved my appointment.

As IE, my overall role is to assess whether:

- The security provided to policyholders of UKIL and AIL will be materially adversely affected by the implementation of the Proposed Transfer.
- The Proposed Transfer will have any adverse impact on service standards experienced by Transferring or Existing Policyholders.
- Any reinsurer of UKIL or AIL covering the Transferring Business will be materially adversely affected by the Proposed Transfer.

Summary of my conclusions

I have set out below my summary conclusions, considering the effect of the Proposed Transfer on the following three parties:

- "**Transferring Policyholders**", i.e. all UKIL policyholders whose policies will transfer to AIL under the Proposed Transfer.
- "**Existing Policyholders**", i.e. policyholders of AIL immediately prior to the Proposed Transfer, who will remain policyholders with AIL after the Proposed Transfer.
- Reinsurers of UKIL and AIL covering the Transferring Business.

There are no "Non-transferring Policyholders", as all UKIL policies will transfer to AIL under the Proposed Transfer.

In drawing my conclusions, I have considered the impact of the Proposed Transfer on all underlying Claimants and Beneficiaries as described above and including eg the dependants of policyholders.

The IE's Scheme Report

This is a summary of my full Scheme Report, "S**cheme Report of the Independent Expert on the proposed transfer of insurance business from U K Insurance Limited to Aviva Insurance Limited in accordance with Part VII of the Financial Services and Markets Act 2000**".

Unless otherwise stated, defined terms used in this summary report shall be the same meaning as set out in my full Scheme Report. A copy of the full Scheme Report will be available for download free of charge on the dedicated webpage (**the Part VII webpage**) on Aviva's website. The Part VII webpage will also be linked from the websites of all Direct Line branded homepages (**including Direct Line, Churchill, Green Flag, Privilege and Darwin**).

I will also prepare a Supplementary Report ahead of the Sanction Hearing for the Proposed Transfer. The purpose of the Supplementary Report is to confirm and/or update my conclusions on the Proposed Transfer, based on any new material or issues that arise, including any objections raised by any interested parties.

Transferring Policyholders

I have concluded that the security provided to Transferring Policyholders will not be materially adversely affected by the Proposed Transfer.

I have concluded that no material impact on service standards is expected for Transferring Policyholders following the Proposed Transfer.

All UKIL policyholders will have their policies transferred to

AIL as part of the Proposed Transfer. As of **30 April 2026**, UKIL had identified approximately 8.2 million in-force Transferring Policies.

Summary rationale:

- The best estimate liabilities within the IFRS 17 and Solvency UK technical provisions for the Transferring Business will not change directly as a result of the Proposed Transfer. I am satisfied that the approaches used to calculate the IFRS 17 and Solvency UK technical provisions for the Transferring Business are appropriate, and AIL has confirmed that these will be materially unchanged post-transfer. In particular, UKIL's and AIL's best estimate reserves and assumptions underlying the IFRS17 and Solvency UK technical provisions for the Transferring Business as at **31 December 2025** are the same. My opinion is also based on an independent review of UKIL's reserves by the Aviva Group as at **30 June 2025** and an external actuarial review of UKIL's reserves performed as at **31 December 2025** as part of the annual audit.

Continued

- If the Proposed Transfer had been implemented on **31 December 2025**, the Transferring Policyholders would have been transferred from one well capitalised entity (UKIL) (**as defined in section 6.1 of my Scheme Report**) to another well capitalised entity (AIL). On this basis I consider that the security provided to Transferring Policyholders would not have been materially adversely affected by the Proposed Transfer if it had occurred on **31 December 2025.** I note that UKIL uses the standard formula to calculate its SCR. AIL uses a partial internal model to calculate its SCR. These are both intended to measure the same underlying concept of risk, but they do so in different ways. Accordingly, differences between the two firms' SCR coverage ratios do not, by themselves, indicate that one firm is more or less secure than the other, without considering the basis on which those figures have been calculated. See section 6.4 of my Scheme Report for details.
- In addition to the pro-forma position as at **31 December 2025**, UKIL and AIL have provided me with indicative projections of the balance sheet positions immediately before and after the Proposed Transfer (i.e. as at 23:58 (and following the transfer of CIC policies to UKIL) and **23:59 on 31 December 2026**), taking into account the changes expected to take place over this period, including forecast dividends expected to be paid during 2026, the MMC being approved and becoming effective, and AIL ceding 50% of the Transferring Business to AII. Based on my analysis of these projections, I am satisfied that AIL is expected to be at least well capitalised immediately after the Proposed Transfer, after allowing for each of the above items. This further supports my opinion that the security provided to Transferring Policyholders will not be materially adversely affected by the Proposed Transfer.
- Further, AIL has provided capital projections until **31 December 2028** which indicate that AIL will remain very well capitalised prior to the payment of dividends, and well capitalised after payment of dividends.
- I am satisfied that AIL is expected to have sufficient capital under a range of adverse scenarios in relation to both the Transferring Business and its other business. In more extreme adverse scenarios, where AIL's SCR coverage ratio would fall below 100%, I am satisfied that the likelihood of such scenarios is sufficiently remote that Transferring Policyholders are not materially adversely affected as a result of the Proposed Transfer.
- Prior to the Proposed Transfer, in the event of financial difficulty, the Transferring Policyholders would be reliant on support from the wider group, including AIL as a parent company. Following the Proposed Transfer, the Transferring Business will sit directly on AIL's balance sheet and, therefore, will be directly supported by AIL's capital resources. On the other hand, following the Proposed Transfer, Transferring Policyholders will also be exposed to the risks within AIL's business. However, overall, I consider that the benefits of being part of a significantly larger and more diversified entity (**AIL**) outweigh these risks.

- Following the Proposed Transfer, AII will reinsure 50% of the Transferring Business (net of external reinsurance recoveries received). Therefore, post transfer, the Transferring Policyholders will be exposed to the risk of AII defaulting on its reinsurance obligations. I regard the risk of AII defaulting to be very low, given its financial strength. In addition, the risk and impact of an AII default on AIL is mitigated by a number of factors:
  - The reinsurance provided by AII will be on a funds withheld basis, whereby an amount equal to the best estimate (**IFRS**) liabilities is retained by AIL in a funds withheld account. If the IFRS liabilities were to increase, then the funds withheld would be topped up by AII periodically. This means that, in order for a default by AII to directly impact AIL's own funds, it would need to occur before the funds withheld had been topped up in response to an increase in the IFRS liabilities. I consider this combination of events to have a remote likelihood. Even then, the direct impact on AIL's own funds would only be the value of AII's share of the increase in IFRS liabilities.
  - Aviva has provided me with the results of its stress and scenario testing to assess the resilience of AII's business, including two extreme Group recovery scenarios. Even in these extreme scenarios, AII remains able to pay its claims in full and is projected to recover to above its solvency risk appetite within 2 years.
  - I have considered the impact of a default of AII followed by a reserve deterioration in section 6.10 of my Scheme Report. Even in this remote scenario, AIL is projected to be able to pay its claims in full.
  - The risks associated with the intra-group reinsurance arrangement following the Proposed Transfer are reflected in AIL's projected Day 1 SCR, which allows for reinsurance default risk. AIL is currently projected to be at least well capitalised immediately after the Proposed Transfer. As the SCR captures reinsurance default risk over a one-year time horizon, I have also considered the effect of this risk over a longer time horizon through the scenario **analysis in section 6.10 of my Scheme Report**.
- Note there are a number of governance and due diligence activities in progress in order for AII to reinsure the Transferring Business (**see section 3.2 of my Scheme Report for detail**).
- AIL is a UK entity so the Transferring Policyholders will continue to be regulated in the UK following the Proposed Transfer. The rights of policyholders in respect of access to the Financial Services Compensation Scheme (**FSCS**) or Financial Ombudsman Service (**FOS**) will not change as a result of the Proposed Transfer.

Continued

- There are no proposed changes to UKIL's claims handling arrangements arising directly as a result of the Proposed Transfer. As part of ongoing integration activity following Aviva's acquisition of Direct Line, there are a range of updates underway to align UKIL's claims handling approach, methodology and systems with those of AIL. Some of these updates have already been implemented as at the date of this report. Other updates are planned to be implemented prior to the Proposed Transfer, and some changes are expected following the Proposed Transfer. Aviva's ultimate aim is to have one claims team and consistent platforms for handling both AIL's and UKIL's claims post-transfer. I do not expect the Proposed Transfer to have any materially adverse impact on Transferring Policyholders from a claims handling perspective. This is because the parties intend to implement the proposed changes to claims handling regardless of whether or not the Proposed Transfer goes ahead. The Proposed Transfer itself has no direct impact on claims handling arrangements for either Existing Policyholders or Transferring Policyholders.

Existing Policyholders

I have concluded that the security provided to Existing Policyholders will not be materially adversely affected by the Proposed Transfer.

I have concluded that no material impact on service standards is expected for Existing Policyholders following the Proposed Transfer.

As at 30 April 2026, AIL had identified approximately 12.9 million existing policies which are in-force. UKIL's c. 8.2 million transferring policies will therefore make up approximately 40% of AIL's projected post-transfer policies.

The Existing Business will make up approximately 70% of AIL's projected post-transfer IFRS 17 net of reinsurance provisions (**based on figures as at 31 December 2025**).

Summary rationale:

- I am satisfied that the approaches used to calculate the IFRS 17 and Solvency UK technical provisions for AIL are appropriate. AIL has confirmed that these will be materially unchanged post-transfer. My opinion is based on AIL's reserves as at **31 December 2025**, an independent review of AIL's reserves by the Aviva Group as at **31 March 2025** and an external actuarial review of AIL's reserves as at **31 December 2025** performed as part of the annual audit.
- If the Proposed Transfer had been implemented on **31 December 2025**, AIL's SCR coverage ratio would have been expected to be unchanged at **192%** as a result of the Proposed Transfer. On this basis I consider that the security provided to Existing AIL Policyholders would not have been materially adversely affected by the Proposed Transfer if it had occurred on **31 December 2025**.

- In addition to the pro-forma figures as at **31 December 2025**, AIL has provided me with indicative projections of the balance sheet positions immediately before and after the Proposed Transfer (i.e. as at 23:58 (and following the transfer of CIC policies to UKIL) and **23:59 on 31 December 2026**), taking into account the changes expected to take place over this period, including forecast dividends expected to be paid during 2026, the MMC being approved and becoming effective, and AIL ceding 50% of the Transferring Business to AII. Based on my analysis of these projections, I am satisfied that AIL is expected to be at least well capitalised (as defined in section 6.1 of my Scheme Report) immediately after the Proposed Transfer, after allowing for each of the above items. In addition, AIL's SCR coverage ratio is expected to be higher at Day 1 than Day 0 due to the completion of the MMC and ceding 50% of the Transferring Business to AII. This further supports my opinion that the security provided to Existing Policyholders will not be materially adversely affected by the Proposed Transfer.
- Further, AIL has provided capital projections until **31 December 2028** which indicate that AIL will remain very well capitalised prior to the payment of dividends, and well capitalised after the payment of dividends.
- I am satisfied that AIL is expected to have sufficient capital under a range of adverse scenarios in relation to both the Transferring Business and its other business. In more extreme adverse scenarios, where AIL's SCR coverage ratio would fall below 100%, I am satisfied that the likelihood of such scenarios is sufficiently remote such that Existing Policyholders are not materially adversely affected as a result of the Proposed Transfer.
- AIL is not planning any material changes to how its Existing Policyholders are serviced following the Proposed Transfer.

Reinsurers covering the Transferring Business

I have concluded that reinsurers who provide cover for the Transferring Business will not be materially adversely affected by the Proposed Transfer.

I have considered the position of reinsurers of UKIL who currently provide cover for the Transferring Business.

Summary rationale:

- UKIL and AIL have both confirmed that all existing outwards reinsurance arrangements that are in place immediately prior to the Proposed Transfer (i.e. at Day 0) in respect of the Transferring Business will continue following the Proposed Transfer. AIL will assume all of UKIL's rights and obligations as the ceding insurer under the relevant transferring reinsurance arrangements, including any entitlements to reinsurance recoveries, with effect from the Effective Date. The Proposed Transfer will not affect the underlying terms and conditions of any existing reinsurance arrangements covering the Transferring Business.

Continued

- The existing reinsurers of the Transferring Business will be exposed to the same claims following the Proposed Transfer.
- All reinsurers of the Transferring Business will be informed of the Proposed Transfer.

Further information and next steps

Further details on my conclusions, and other supporting information, are set out in my full Scheme Report.

I will be reviewing these conclusions and preparing a Supplementary Report ahead of the Sanction Hearing for the Proposed Transfer. The purpose of the Supplementary Report is to confirm and/or update my conclusions based on any new material or issues that arise and any objections received from interested persons.

Specific items that I have highlighted in the full Scheme Report and this Summary Report which require further review in due course include:

- Any updates to the financial information provided in this report e.g. updated reserve estimates and financial projections including SCR coverage ratios and balance sheets;
- An update on the ongoing integration activity relating to the Proposed Transfer following Aviva's acquisition of Direct Line, including an update on UKIL's claims handling approach;
- An update on findings and developments since the MMC pre-application submission;
- An update on the progress of the novation or commutation of the CIC Swiss-law governed reinsurance arrangements;
- An update on activities relating to AII's reinsurance of the Transferring Business;
- An update on sanctions checks and any sanctions-exposed policies within the Transferring Business;
- The implementation of the communication plan for Transferring Policyholders;
- Any policyholder objections received; and
- Any developments regarding the structure of the Proposed Transfer.

Charl Cronje,
Fellow of the Institute and Faculty of Actuaries
7 July 2026

Our work in preparing this document and the associated documents described above complies with Technical Actuarial Standard 100: Principles for Technical Actuarial Work and Technical Actuarial Standard 200: Insurance.

Professional standards

Our work in preparing this document and the associated documents described above complies with Technical Actuarial Standard 100: Principles for Technical Actuarial Work and Technical Actuarial Standard 200: Insurance.

The use of our work

This work has been produced by Lane Clark & Peacock LLP under the terms of our written agreement with Aviva Insurance Limited and U K Insurance Limited (‘**Our Clients**’).

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Section 8
Legal notice

IN THE HIGH COURT OF JUSTICE **CR-2026-001308**

BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES

COMPANIES COURT (ChD)

IN THE MATTER OF

U K INSURANCE LIMITED

and

IN THE MATTER OF

AVIVA INSURANCE LIMITED

and

IN THE MATTER OF PART VII OF THE FINANCIAL SERVICES AND MARKETS ACT 2000

NOTICE

Notice is hereby given that on 9 July 2026 an application, by CPR Part 8 Claim Form dated 9 July 2026, was made pursuant to section 107(1) of the Financial Services and Markets Act 2000 (the "**Act**") before the High Court of Justice, Business and Property Courts of England and Wales, Companies Court (ChD) in London (the "**High Court**") by U K Insurance Limited ("**UKIL**") and Aviva Insurance Limited ("**AIL**") for Orders:

1. under section 111 of the Act sanctioning an insurance business transfer scheme (the "**Scheme**") providing for the transfer to AIL of substantially all of the insurance business of UKIL (the "**Transferring Business**"); and
2. making ancillary provision in connection with the Scheme pursuant to sections 112 and 112A of the Act, (the "**Application**").

Copies of (i) the report on the terms of the Scheme prepared by an Independent Expert in accordance with section 109 of the Act (the "**Independent Expert Report**"), (ii) a guide setting out the terms of the Scheme and a summary of the Independent Expert Report, and (iii) the Scheme document may be obtained free of charge by contacting UKIL or AIL (as appropriate) using the relevant telephone number or the postal or email address set out on the next page.

These documents, and other related documents including sample copies of the communications to UKIL policyholders, are also available at **aviva.co.uk/partvii-transfer** from the date of publication of this Notice until the date of the Hearing (as defined below). The website will be updated with any key changes in respect of the proposed transfer, on a rolling basis.

Any questions or concerns relating to the proposed transfer should be referred to UKIL or AIL (as appropriate) using the following email address, telephone numbers or postal address:

By email:

partviiqueries@ukipartnerships.com

By telephone:

If calling from within the UK: Freephone **0800 158 2502**

If calling from outside the UK: **+44 (0) 141 349 0202**

Calls to the 0800 number are free from the UK. If calling from overseas you may be charged. International calls will be charged at the standard local rate; however, charges may vary depending on the network provider.

Lines will be open from 9am-7pm Monday to Friday and 9am-5pm on Bank Holidays. Calls may be monitored and/or recorded.

By post:

U K Insurance Part VII Team
PO Box 882
Surrey Street,
Norwich NR7 7EX.

The Application is due to be heard before a Judge of the High Court at 7 Rolls Buildings, Fetter Lane, London EC4A 1NL on 15 December 2026 (the "**Hearing**"). Any person (including any policyholder or employee of UKIL or AIL) who thinks that they would be adversely affected by the carrying out of the Scheme has a right to attend the Hearing and express their views, either in person or by a suitably qualified legal representative. It would be helpful if anyone intending to do so informed UKIL or AIL, in writing at the given addresses, ideally prior to 8 December 2026, setting out their reasons why they believe they would be adversely affected.

Any person who alleges that they would be adversely affected by the Scheme but does not intend to attend the Hearing may make representations about the Scheme by: (i) telephoning UKIL or AIL (as appropriate) using the telephone number above; (ii) writing to UKIL or AIL (as appropriate) at the address or email, ideally prior to 8 December 2026, setting out their reasons why they believe they would be adversely affected. Anyone who thinks they would be adversely affected by the Scheme can object up to date of the Hearing.

Continued

All representations received up to the date of the hearing will be provided to the High Court at the Hearing.

UKIL and AIL will inform the Financial Conduct Authority, the Prudential Regulation Authority, the Independent Expert and the High Court of any objections raised in advance of the Hearing, regardless of whether the person making the objection intends to attend the Hearing. By submitting an objection to the Scheme, you consent to your objection and any personal data you provide with your objection being shared with AIL, the Financial Conduct Authority, the Prudential Regulation Authority, the Independent Expert and the High Court.

If the Scheme is sanctioned by the High Court, it will result in the transfer of the Transferring Business from UKIL to AIL notwithstanding any entitlement that a person would otherwise have to terminate, modify, acquire or claim an interest or right, or to treat an interest or right as terminated or modified as a result of anything done in connection with the Scheme. Any such entitlement will only be enforceable to the extent the order of the High Court makes provision to that effect.

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Solicitors acting for UKIL and AIL

07/2026 (64358)