

Summary of the terms of the Scheme

This section explains what happens if the proposed transfer of the insurance business of Aviva Protection UK Limited (formerly known as AIG Life Limited) to Aviva Life & Pensions UK Limited takes place. This summary applies equally to the terms of the parallel schemes in Guernsey and Jersey.

You can view the full Scheme document, which contains detailed technical information, on our website at www.aviva.co.uk/partvii.

Transfer of business

On 31 December 2025 (the "**Effective Date**"), Aviva Protection UK Limited will transfer the Transferring Business (which includes the Transferring Policies) to Aviva Life & Pensions UK Limited. This means that from the Effective Date, Aviva Life & Pensions UK Limited will be the insurer of the Transferring Policies and will be responsible for them, instead of Aviva Protection UK Limited.

Rights and Obligations under the Transferring Policies

On the Effective Date, Aviva Life & Pensions UK Limited will acquire all the rights, benefits and powers of Aviva Protection UK Limited in relation to the Transferring Policies. To the extent described in the Scheme, the holders of the Transferring Policies will be entitled to the same rights, benefits and obligations with Aviva Life & Pensions UK Limited as they had with Aviva Protection UK Limited, before the Scheme took effect.

In addition to the Transferring Policies, certain contracts of Aviva Protection UK Limited (including external reinsurance contracts) (the "**Business Contracts**") will also transfer. This means that they will be between Aviva Life & Pensions UK Limited and the relevant third party to those contracts.

Each of the Transferring Policies and Business Contracts will take effect on and from the Effective Date as if they had been made with Aviva Life & Pensions UK Limited instead of Aviva Protection UK Limited.

Replacement policies or policies with options

If you have a policy which has an option or other right which entitles you to take out a new, additional or replacement policy you will still be able to exercise any such option or right after the proposed transfer has taken effect. However, if your new insurer, Aviva Life & Pensions UK Limited, is not issuing the exact policies that your current insurer would issue if you exercised this option or right prior to the proposed transfer taking effect it may offer you the nearest equivalent policy that it is then providing its customers. In offering policyholders the nearest equivalent policy, the Board of Aviva Life & Pensions UK Limited must be satisfied that this will not have a material adverse effect on policyholders or treat them unfairly, and will not lead to policyholders incurring an increase in tax liability.

Residual Policies

There may be a small number of policies which do not transfer to Aviva Life & Pensions UK Limited on the Effective Date ("**Residual Policies**"). This may be because the Court refuses to transfer the policy, because the Court does not have the jurisdiction to transfer the policy, or because Aviva Life & Pensions UK Limited and Aviva Protection UK Limited agree to delay the transfer of such a policy. We do not expect there to be any Residual Policies.

Any Residual Policies will transfer to Aviva Life & Pensions UK Limited if it becomes possible to transfer them at a later date. If this is the case, these policies will be dealt with in the same way as if they transferred to Aviva Life & Pensions UK Limited on the Effective Date.

If we are unable to transfer a Residual Policy, we will treat these policies for all practical purposes the same way as if they had been transferred to Aviva Life & Pensions UK Limited by way of a reinsurance arrangement between Aviva Life & Pensions UK Limited and Aviva Protection UK Limited.

Guernsey and Jersey business

Certain Transferring Policies are subject to parallel transfers in Guernsey and Jersey. These transfer schemes will only proceed if the proposed transfer is approved by the High Court. If either of the parallel schemes is not approved by the relevant court in Guernsey and Jersey, the policies that are subject to these schemes will become Residual Policies.

Data Protection

Under the Scheme, Aviva Life & Pensions UK Limited will take over the rights, obligations and liabilities of Aviva Protection UK Limited in respect of personal data which:

- relates to the Transferring Business; and
- is controlled by Aviva Protection UK Limited;
- is subject to the relevant data protection legislation.

This means that Aviva Life & Pensions UK Limited will become the data controller of this information and will be subject to the same duty to respect the confidentiality and privacy of such information as Aviva Protection UK Limited was as data controller. As the new data controller, Aviva Life & Pensions UK Limited will use any personal data in the same way as Aviva Protection UK Limited did.

The Scheme also means that any consents provided by a person to Aviva Protection UK Limited in respect of data protection will be binding on Aviva Life & Pensions UK Limited in the same way.

Continuity of legal proceedings

The Scheme allows, to the extent described in the Scheme, for any legal proceedings or applications to any authority that are pending by or against Aviva Protection UK Limited in respect of the Transferring Business, the Transferring Policies and the associated assets and liabilities to be continued by or against Aviva Life & Pensions UK Limited instead of Aviva Protection UK Limited. Aviva Life & Pensions UK Limited undertakes to comply with the Dispute Resolution Complaints section of the FCA handbook which would apply to any proceedings, order or award of the Financial Ombudsman Service.

If there are any legal proceedings or applications to any authority pending by or against Aviva Protection UK Limited in relation to Residual Policies, such proceedings or applications will be continued by or against Aviva Protection UK Limited, if and until the Residual Policies transfer to Aviva Life & Pensions UK Limited.

Under the Scheme, liabilities arising in relation to any mis-selling or any historic administration errors in relation to the underwriting or administration of the Transferring Policies will also transfer to Aviva Life & Pensions UK Limited as a part of the proposed transfer.

Mandates and other instructions

From the Effective Date, all premiums attributable to the Transferring Policies will be payable to Aviva Life & Pensions UK Limited. Any mandates (including, where applicable, direct debits) or instructions relating to amounts payable in respect of the Transferring Policies will take effect, on the Effective Date, as if made to Aviva Life & Pensions UK Limited.

In the case of Residual Policies, premiums will be payable to Aviva Life & Pensions UK Limited following the date on which the relevant Residual Policy is transferred under the Scheme.

Any mandates, including direct debits, standing orders, or other instructions or authorities in respect of the Transferring Policies will, on the Effective Date, take effect as if made to Aviva Life & Pensions UK Limited.

Costs and Expenses

All costs associated with the Scheme will be borne by Aviva Life & Pensions UK Limited and will not be passed onto policyholders.

Effective Date

The Scheme is proposed to become effective on 31 December 2025 at 23:59 GMT in accordance with an order of the High Court, or on such other time and date as the parties may agree. Unless the Scheme becomes operative in its entirety on or before 23:59 on 31 March 2026 (or such later date and/or time as the High Court may permit), the Scheme will lapse.

Modifications to the Scheme

Once the Scheme has been sanctioned, Aviva Life & Pensions UK Limited may apply to the Court for its consent to amend the terms of the Scheme provided the FCA and PRA have been notified and have the right to be heard at any Court hearing. Consent is not required for any amendments which are minor, technical or required due to a change in law or regulation.

Governing Law

The Scheme is governed by and construed in accordance with English law.