

Policyholder Name

Address Line 1

Address Line 2

Address Line 3

Address Line 4

Address Line 5

**Helpline:**

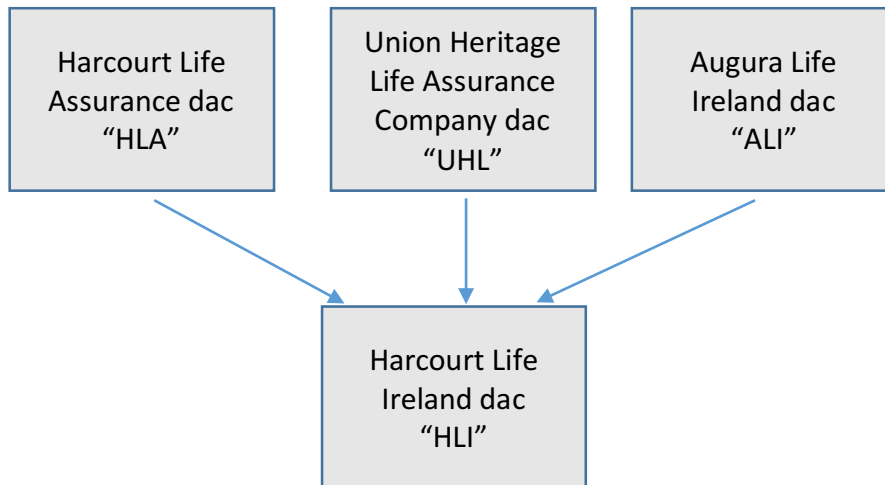
+353 1 5252 636

Dear Policyholder,

You currently have a policy provided by [**Transferor company**], which is part of the LCCG Ireland group of companies. We are writing to let you know that we are proposing to simplify our business by transferring all the policies of [**Transferor company**], as well as all the policies from certain other companies in the group into a single company within the group, Harcourt Life Ireland dac (“HLI”).

Please refer to the diagram below and the accompanying Policyholder Communication Pack for more information.

#### LCCG Ireland group of companies



The proposal is subject to approval by the High Court of Ireland (“the Court”), in Dublin. If approved and implemented, the proposal will simplify our corporate structure, allowing the group to improve efficiency and make better use of its resources. If approved, the changes will come into effect on 31 March 2018, which we refer to as the “Effective Date”.

Union Heritage Life Assurance Company Designated Activity Company is regulated by the Central Bank of Ireland  
**Directors:** William Finn (Chairman), Henry O’Sullivan (Chief Executive), Matthew Coffey, Alan Foley, Tim Madigan, Ian Maidens (British), Paul Thompson (British)  
**Registered Office:** Block 2, Harcourt Centre, Harcourt Street, Dublin 2. **Registered in Ireland:** No. 494041

Harcourt Life is a trading name of Harcourt Life Ireland Designated Activity Company.  
Harcourt Life Ireland Designated Activity Company is regulated by the Central Bank of Ireland and is registered in Ireland (Company No. 242244).  
The company’s registered office is Block 2, Harcourt Centre, Harcourt Street, Dublin 2, Ireland.  
**Directors:** William Finn - Chairman, Alan Foley - Chief Executive, Matthew Coffey, Tim Madigan, Ian Maidens (British), Henry O’Sullivan, Paul Thompson (British).

Please read this letter and the accompanying Policyholder Circular Pack so you understand what we are doing. However this communication is for information purposes and you are not required to take any action.

As legally required and to safeguard the interests of policyholders, an Independent Actuary has reviewed the terms of the proposed transfer. This review has been carried out by Rosemary Commons (Fellow of the Society of Actuaries in Ireland). Ms. Commons is a Director in Willis Towers Watson, a firm of Actuarial Consultants. Her Summary Report for policyholders on the proposed transfer is set out in Section 4 of the Policyholder Circular pack. Ms. Commons has concluded that, subject to the points listed in section 11 of her report, there would be no material adverse impact on the security of benefits for any group of policyholders and no group of policyholders would suffer any reduction in reasonable benefit expectations as a result of the proposed Scheme.

The Policyholder Circular Pack enclosed with this letter, contains important information including:

1. Introduction
2. Summary of the proposed transfer
3. Questions and Answers
4. Report of the Independent Actuary in summary form
5. Notice advertising the Petition
6. Contact details

Once you've read all the information, if you wish to raise any objections to the proposal, details of how to do this are explained briefly below (and in more detail in question 10 in Section 3 - Questions and Answers of the Policyholder Circular Pack). Otherwise, you don't need to take any action.

### **What does the transfer mean to me?**

When your policy is transferred to HLI you will not experience any noticeable difference in doing business with us. There will be no change to your policy's terms and conditions. The way in which you interact with us will remain the same. Please refer to Section 3 - Questions and Answers of the Policyholder Circular Pack for further details.

### **What is the process for the transfer**

To effect the transfer, we must follow a prescribed process which includes a number of key protections for policyholders. These protections include: notification to policyholders; the opportunity for policyholders to object; the requirement to consult with our prudential supervisory regulator; the Central Bank of Ireland; a detailed review of the transfer by an Independent Actuary; and the required approval of the Court.

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### **If you believe that you may be adversely affected**

If having considered the information provided, you wish to object to the proposed transfer, you can write to us or call the helpline, letting us know the reason for your objection or why you believe you may be adversely affected. Alternatively, you are entitled to attend the Court on the day of the hearing at which the sanction of the Scheme will be sought, to object in person, or through your legal adviser. However, you should (1) notify our solicitors Matheson, 70 Sir John Rogerson's Quay, Dublin 2 of this intention in writing (marked for the attention of Gráinne Callanan) and (2) file an affidavit setting out your objection and the evidence backing it, with the High Court Central Office in the Four Courts, Inns Quay, Dublin 7 and serve a copy of that affidavit on Matheson Solicitors no later than 5:00pm at least two working days in advance of the Court hearing.

### **Implementing the proposed transfer**

The proposed transfer does not require the consent of policyholders, but it must be approved by the Court. A petition (or application) was presented by the directors of HLA, ALI, UHL and HLI to the Court on **18<sup>th</sup>** December 2017 asking the Court to sanction the Scheme. This application will be considered by the Court in March 2018. The Court will hear from any concerned person whom it considers has an entitlement to be heard (including any policyholder) and sanction the Scheme if it is satisfied that no sufficient objection has been established. Confirmation of the date of the sanctions hearing in the Court will be published in the legal notices sections of Iris Oifigiúil and at least two daily Irish newspapers and on the website [www.harcourtlife.ie](http://www.harcourtlife.ie).

### **Further Information on the proposed transfer**

Full details to enable you to contact us by telephone, email or letter or visit our website, are available in Section 6 – Contact Details of the Policyholder Circular Pack.

The following information will also be available for inspection, during normal business hours on any week day (Monday to Friday except public holidays) until **23<sup>rd</sup> February 2018** at our offices which are also listed in Section 6 – Contact Details, and upon request from our solicitors: Matheson Solicitors (ref GC/AS665942-15) in Dublin at 70 Sir John Rogerson's Quay, Dublin 2, Ireland:

1. Petition to the High Court of Ireland including the terms of the Scheme
2. The Policyholder Communications Pack
3. The Independent Actuary's report
4. Reports of the Heads of Actuarial Function of HLA, UHL, ALI, HLI

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### Notifying our policyholders

If you hold more than one policy, you may receive a separate letter for each policy that you hold.

### Conclusion

We hope that you find the contents of this letter clear and helpful.

You do not need to do anything as a result of either this letter or the proposed transfer, but if you have any concerns you should contact us in the manner described above, or refer to your Financial Adviser.

Thank you for your continued business. HLI remains committed to providing you a continued high quality service and we look forward to serving your financial planning needs.

Yours faithfully



Henry O'Sullivan  
Chief Executive Officer  
Augura Life Ireland dac &  
Union Heritage Life Assurance Company dac



Alan Foley  
Chief Executive Officer  
Harcourt Life Ireland dac