

Insurance Scheme of Transfer – Frequently Asked Questions for policyholders

PRODUCTS OR POLICIES ISSUED BY ZURICH INTERNATIONAL LIFE LIMITED (SINGAPORE BRANCH), OR ANY OTHER ZURICH GROUP COMPANY, ARE NOT AFFECTED

This document is designed to provide you with additional information relevant to the proposed transfer and address some of the questions that you may have.

1 I received a letter from Zurich Life Singapore on the Scheme of Transfer. Why am I receiving this letter?

You are receiving this letter because you hold an insurance policy underwritten by Zurich Life Insurance (Singapore) Pte. Ltd. (**Zurich Life Singapore**).

We, Zurich Life Singapore, are proposing to transfer our life insurance business (the **Transfer**) to Singapore Life Pte. Ltd. (**Singapore Life**).

This document is designed to help you answer any questions you may have about the Transfer. Please also refer to the Summary for further information about the Transfer, including details on how to obtain copies of documents (free of charge).

Further information is also available on our website, www.zurich.com.sg/businesstransfer, including copies of all documents referred to in these questions and answers for download (free of charge).

2 I have more than one policy with Zurich. Are all my Zurich policies transferring to Singapore Life?

The Transfer only relates to policies written by Zurich Life Singapore. If you have more than one policy with Zurich Life Singapore, these will transfer to Singapore Life.

However, if you have any policies with other companies within the Zurich Group, including Zurich International Life Limited (Singapore Branch), these will not transfer to Singapore Life and will not be affected in any way by the Scheme of Transfer.

3 Who is Singapore Life?

Singapore Life is a Singapore based insurance company licensed by the Monetary Authority of Singapore (**MAS**). To find out more about Singapore Life, please visit www.singlife.com/businesstransfer.

4 How will the transfer take place?

The Transfer will be carried out by way of a Scheme of Transfer under Section 49FB of the Insurance Act, Chapter 142 of Singapore. After the Transfer, Singapore Life will take Zurich Life Singapore's place under the terms of your policy(ies) and Singapore Life will then be responsible for providing the insurance cover and handling claims for your policy(ies) instead of Zurich Life Singapore.

5 When will the Transfer be effective?

Subject to the confirmation of the High Court of The Republic of Singapore (the **High Court**), the Transfer is expected to take effect on 1 April 2018 or such other date as may be specified by the High Court (the **Effective Date**). All policies issued by Zurich Life Singapore prior to the Effective Date will be transferred to Singapore Life.

We expect the court hearing to be around 20 March 2018 but we will publish the date of the court hearing once confirmed and any other updates in relation to the court hearing on our website, www.zurich.com.sg/businesstransfer.

The High Court's approval of the Transfer will be announced on our website, www.zurich.com.sg/businesstransfer, and the Singapore Life website, www.singlife.com/businesstransfer, following the court hearing.

If the High Court does not approve the Transfer, your policy will remain with Zurich Life Singapore. We will update our website to reflect this following the court hearing.

6 Will I receive updated Policy terms and conditions and/or a new certificate of insurance?

No. Your existing certificate of insurance will remain valid after the Transfer and Singapore Life will treat it as if it had been issued by Singapore Life. If you would like to receive a copy of your Policy and/or certificate of insurance after the Effective Date, please contact Singapore Life (contact details in question 21 below) or speak to your financial adviser or broker.

7 Will any other benefits under my policy change?

No. Your benefits (and those of any other person entitled to any benefits under your policy) will remain the same following the Transfer. If you have any questions about, or would like to make any changes to, the benefits under your policy, please contact your financial adviser or broker.

8 Will I be required to change my financial adviser or broker?

No, your relationship with your financial adviser or broker will not be affected by the Transfer. You may continue to do business with Singapore Life from the Effective Date in the same way as you did with Zurich Life Singapore before the Transfer.

9 Will I pay premiums in the same way?

Yes. Arrangements are being made to transfer Zurich Life Singapore's bank accounts to Singapore Life, which will mean that you can continue to pay your premium in the same way before and after the Transfer.

If there is an existing recurring payment arrangement, e.g. GIRO or credit card payment, these will not be affected by the Transfer. You do not have to do anything.

However, for cheque payments, from the Effective Date cheques should be made payable to 'Singapore Life Pte Ltd'.

10 Will my benefits have the same tax status after the Transfer?

Yes, the tax status of your benefits will not change.

11 Which of my policies are transferring?

Only policies with Zurich Life Singapore will transfer to Singapore Life. If you hold any policies with other companies in the Zurich Group, please refer to question 2 above. For information, your cover letter shows the policy number of each of your policies that are included in the Transfer.

12 What if I have made a claim before the Transfer and the claim has not been settled by the Effective Date?

If you have made a claim before the Transfer which is not settled by the Effective Date, this will automatically transfer to Singapore Life and your existing policy terms and conditions will continue to govern the assessment of the claim. You do not need to submit a new claim form. Singapore Life will assume responsibility for and will process your claim following the Transfer and will contact you for any additional information if needed.

13 Will the transfer include my personal information?

Yes, Zurich Life Singapore will provide Singapore Life with all the information you have previously supplied so that Singapore Life will be able to take Zurich Life Singapore's place under your policy(ies) and provide you with the necessary services. The information will be transferred on or after the date of the High Court's approval of the Transfer. The information that Zurich Life Singapore will provide to Singapore Life may include all personal data about you, the insured and beneficiaries under your policy(ies) and any other relevant persons (e.g. claimants), all of which are necessary for Singapore Life to administer or handle your claims under the policy(ies).

14 The letter I received refers to an Independent Actuary, who is the Independent Actuary?

The Independent Actuary is Alan Merten, a Financial Services Partner in the Actuaries and Consultants group of Deloitte, whose main area of focus is life insurance and who has over 30 years' experience in the financial services industry. He is independent of both Zurich Life Singapore and Singapore Life.

The Independent Actuary has been appointed by Zurich Life Singapore and Singapore Life and has produced a report that has been submitted to the MAS. The report contains his opinion on how the Transfer will affect the various groups of policyholders of Zurich Life Singapore and Singapore Life.

The Independent Actuary's report is summarised in the enclosed Summary and is available in full (free of charge) on our website, www.zurich.com.sg/businesstransfer.

15 Do I need to do anything?

If you have no concerns about the Transfer, you do not need to do anything.

16 What can I do if I have any concerns about the Transfer?

If you are concerned that the Transfer may adversely affect you in any way, you have the right to raise your concerns with the High Court, either in person or through legal representation at the court hearing.

If you do not wish to attend the court hearing in person or send a legal representative, you can simply contact us using any of the following methods and we will ensure your concerns are passed to the MAS and the High Court.

Whether or not you contact us first, you have the right:

- to appear at the court hearing in person; or
- to ask a legal representative to appear at the hearing on your behalf.

If you wish to do either of the above (or for us to pass on your concerns), please let us know by contacting us using the details in question 21 below.

17 Can anyone else raise concerns or object?

Yes. Any person who thinks they may be adversely affected by the Transfer in any way is entitled to be heard at the court hearing.

18 What can I do if I hold a power of attorney for a transferring policy?

As potentially affected parties, both you, as attorney, and the policyholder are entitled to raise concerns about, or object to, the Transfer. The power of attorney will be recognised by Singapore Life and will continue according to its terms.

19 I have a Discretionary Split Trust or a Discretionary Trust, will there be any changes to the trust arrangement?

No. You are the Settlor of the trust (and will remain the Settlor) and the Trustees who you have appointed will remain the trustees. Your benefits (and those of any other person entitled to any benefits under your policy) will remain the same following the Transfer.

20 What should I do if I am bankrupt or declared bankrupt?

You should show this pack to the Official Assignee, trustee in bankruptcy or receiver.

21 How do I contact Zurich Life Singapore or Singapore Life for further information?

You can contact Zurich Life Singapore or Singapore Life by using the following details:

Zurich Life Singapore	Singapore Life
Address: Singapore Land Tower #29-05, 50 Raffles Place Singapore 048623	Address: 11 North Buona Vista Drive The Metropolis Tower 2, #13-07 Singapore 138589
Email: helppoint.singapore@zurich.com	Email: service@singlife.com
Number: +65 6876 6750	Number: +65 6911 1111

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