

**IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES
COMPANIES COURT**

DATED 2020

- (1) ASSURANT GENERAL INSURANCE LIMITED**
- (2) LONDON GENERAL INSURANCE COMPANY LIMITED**
- (3) ASSURANT EUROPE INSURANCE N.V.**

SCHEME
pursuant to Part VII of, and Schedule 12 to, the
Financial Services and Markets Act 2000

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COMPANIES COURT

IN THE MATTER OF ASSURANT GENERAL INSURANCE LIMITED

-and-

LONDON GENERAL INSURANCE COMPANY LIMITED

-and-

ASSURANT EUROPE INSURANCE N.V.

IN THE MATTER OF

PART VII OF THE FINANCIAL SERVICES AND MARKETS ACT 2000

SCHEME

for the transfer to Assurant Europe Insurance N.V. of
certain general insurance business of
each of Assurant General Insurance Limited and London
General Insurance Company Limited

PART A – DEFINITIONS AND INTERPRETATION

1. DEFINITIONS AND INTERPRETATION

1.1 In this Scheme:

"AEI"	means Assurant Europe Insurance N.V., a limited company (<i>naamloze vennootschap</i>) incorporated in the Netherlands with trade register number 72959320 and having its registered office at Paasheuvelweg 1, 1105 BE Amsterdam, the Netherlands
"AEI Actuary"	means the person appointed from time to time by AEI to perform the second line actuary role or the equivalent successor function
"AEI AGIL Payment"	has the meaning given to that term in paragraph 10.3
"AEI Board"	means, as applicable, the management board of AEI from time to time or the supervisory board of AEI from time to time
"AEI LGI Payment"	has the meaning given to that term in paragraph 11.3
"AEL"	means Assurant Europe Life Insurance N.V., a limited company incorporated in the Netherlands with trade register number 72959312 and having its registered office at Paasheuvelweg 1, 1105 BE Amsterdam, the Netherlands
"AGIL"	means Assurant General Insurance Limited, a private limited company incorporated in England and Wales with registered number 02341082 and having its registered office at Emerald Buildings, Westmere Drive, Crewe, Cheshire, CW1 6UN
"AGIL BEL"	means the Best Estimate Liabilities arising under the AGIL Transferred Policies, or any AGIL Residual Policies, in each case immediately prior to the Relevant Date
"AGIL Board"	means the board of directors of AGIL from time to time
"AGIL Chief Actuary"	means the person appointed from time to time by AGIL to perform the "Chief Actuary" controlled function (SMF20) or the equivalent successor function
"AGIL Excluded Assets"	means all Assets of AGIL which are not AGIL Transferred Assets (including, for the avoidance of doubt, all rights, benefits and powers of AGIL under the AGIL Excluded Contracts)
"AGIL Excluded Contracts"	means all Contracts of AGIL which are not AGIL Transferred Contracts
"AGIL Excluded IP"	means any Intellectual Property relating to AGIL which is not AGIL Transferred IP
"AGIL Excluded Liabilities"	means: <ul style="list-style-type: none">(a) the AGIL Regulatory Liabilities;(b) the AGIL Tax Liabilities; and(c) without prejudice to paragraphs (a) and (b) of this definition, all other Liabilities of AGIL that are not AGIL Transferred Liabilities (including, for the avoidance of

doubt, all Liabilities under or by virtue of the AGIL Excluded Contracts)

"AGIL Excluded Policies"	means any Policies of AGIL which are not AGIL Transferred Policies
"AGIL Investment Assets"	means such Assets agreed between AGIL and AEI to comprise investment grade assets (determined in accordance with the Solvency II Requirements) or cash equal to the aggregate of the AGIL BEL and AGIL Risk Margin, determined as at the Relevant Date and in accordance with the prevailing actuarial and treasury procedures and controls used by AGIL and prevailing good actuarial practice and reflecting appropriate maturity and currency matching in accordance with the prevailing internal policies and controls of AGIL
"AGIL Records"	means to the extent that such data, files and information are maintained or controlled by or on behalf of AGIL for use wholly or mainly in connection with the operation of the AGIL Transferred Business and which are in the possession, custody or control of AGIL or held on its behalf, the books, records and correspondence relating to the AGIL Transferred Business including (without prejudice to the generality of the foregoing) policy slips, policy wordings, underwriting cards, certificates of insurance, policy renewal or cancellation documents, claims information, reserving documentation, reinsurance information, books of account, financial information and other accounting records (in each case in whatever medium) (other than the AGIL Retained Records)
"AGIL Regulatory Liability"	<p>means any Loss or Liability which results from or arises in connection with negligence, mis-selling or from a complaint made or from a failure to comply with, or an allegation of failure to comply with, rules, regulations, guidance or directions of the FSA, the PRA, the FCA or any other Relevant Regulator, the Financial Ombudsman Service or any other ombudsman, or any Loss or Liability which results from or arises in connection with a failure to comply with, or an allegation of failure to comply with Regulatory Requirements (including, for the avoidance of doubt, such requirements that apply to it in relation to distribution partners, clients or third parties) in respect of the design, administration, manufacture, marketing, distribution of, or the provision of advice in respect of the AGIL Transferred Policies on or prior to the Effective Date including:</p> <ul style="list-style-type: none">(a) any penalty or compensation or fine levied or which results from or arises in connection with any enforcement action undertaken by the FSA, the PRA, the FCA, any other Relevant Regulator, the Financial Ombudsman Service or any other ombudsman;(b) any costs or expenses incurred for the purpose of settling any complaint or claim or any agreed settlement or compromise (including an ex gratia payment made in the interests of saving or reducing any such Loss); and(c) any administrative costs or expenses incurred (whether internal or external) in relation to any review, investigation, remediation or communication exercise

"AGIL Residual Assets"

means in relation to the AGIL Transferred Business

- (a) any Asset comprised in or relating to the AGIL Transferred Business, the transfer of which pursuant to this Scheme:
 - (i) is agreed by AGIL and AEI, or is proved by any third party, to be subject to the law of any country or territory other than the United Kingdom and in relation to which further steps, in addition to the Order, are required to secure that its transfer to AEI is fully effective under the law of that country or territory;
 - (ii) requires, at the Effective Date, (1) the consent of any third party; or (2) the waiver by any third party of any right to acquire, or be offered the right to, or offer to, acquire or procure the acquisition by some other person of, all or any part of such Asset, being a right which directly or indirectly arises or is exercisable as a consequence of such transfer being proposed or taking effect; or
 - (iii) would result in a third party having a right to terminate an agreement with AGIL or to claim compensation in damages or otherwise

and which the Court either does not have jurisdiction to transfer pursuant to section 112 of FSMA without such steps being taken as are referred to in (a)(i) or in relation to which the Court has determined, pursuant to section 112A(2)(b) of FSMA, not to disapply any entitlement referred to in (a)(ii) or (a)(iii), but in any case to the extent only of that part of the interest of AGIL, as the case may be, in relation to any such Asset the transfer of which requires such steps and/or consent and/or waiver

- (b) any interest of AGIL in any Asset comprised in the AGIL Transferred Business the transfer of which AGIL and AEI agree prior to the Effective Date is to be delayed until after the Effective Date;
- (c) any proceeds of sale or income or other accrual or return whatsoever, whether or not in any case in the form of Cash, or any other Assets or rights earned or received from time to time after the Effective Date but prior to any Subsequent Transfer Date in respect of any such Asset referred to in paragraphs (a) and (b) of this definition,

but excluding the rights, benefits and powers under the AGIL Excluded Policies

"AGIL Residual Liabilities"

means in relation to the AGIL Transferred Business:

- (a) any Liability comprised in or relating to the AGIL Transferred Business, the transfer of which:
 - (i) is agreed by AGIL and AEI, or is proved by any third party, to be subject to the law of any

country or territory other than the United Kingdom and in relation to which further steps, in addition to the Order, are required to secure that its transfer to AGIL is fully effective under the law of that country or territory;

- (ii) would result in a third party having a right to terminate an agreement with AGIL or to claim compensation in damages or otherwise

and which the Court either does not have jurisdiction to transfer pursuant to section 112 of FSMA without the necessary steps being taken or the termination and/or compensation rights being waived or which the Court determines not to transfer by the virtue of the Order, but in any case to the extent only of that part of the Liability the transfer of which requires such steps and/or waiver or which the Court determines not to transfer;

- (b) any other Liability comprised in the AGIL Transferred Business, the transfer of which AGIL and AEI agree prior to the Effective Date is to be delayed until after the Effective Date;
- (c) any Liability that is attributable to or connected with an AGIL Residual Asset or an AGIL Residual Liability referred to in paragraphs (a) and (b) of this definition that has arisen or arises at any time before the Subsequent Transfer Date applicable to that AGIL Residual Asset or AGIL Residual Liability,

but excluding any Liability under the AGIL Excluded Policies

"AGIL Residual Policies"

means Policies under which any Liability remains unsatisfied or outstanding at the Effective Date:

- (a) which are AGIL Transferred Policies written by AGIL in the course of carrying on insurance business in any EEA Member State (excluding, for the avoidance of doubt, the United Kingdom and Switzerland), in respect of which:
 - (i) for the purpose of paragraph 1(2A) of Schedule 12 to FSMA, were concluded in an EEA Member State other than the United Kingdom and the PRA has not prior to the making of the Order by which the Court sanctions this Scheme provided the certificate referred to in paragraph 3A of Schedule 12 to FSMA with respect to the relevant EEA Member State(s);
 - (ii) for the purpose of paragraph 1(2) of Schedule 12 to FSMA, the establishment from which such Policies are to be transferred is in an EEA Member State other than the United Kingdom and the PRA has not prior to the making of the Order by which the Court sanctions this Scheme provided the certificate referred to in paragraph 3 of Schedule 12 to FSMA with respect to the

relevant EEA Member State(s);

- (b) which are AGIL Transferred Policies written by AGIL in the course of carrying on insurance business but which are not otherwise capable of being transferred pursuant to FSMA on the Effective Date,

including, for the avoidance of doubt:

- (i) any Policy within paragraphs (a) or (b) of this definition which has lapsed on or before the Effective Date but which the relevant Policyholder is entitled to require AGIL to reinstate;
- (ii) any proposal for a Policy received or issued by or on behalf of AGIL before the Effective Date which has not become a Policy in force by the Effective Date but which would fall within paragraphs (a) or (b) of this definition were it to come into force

"AGIL Retained Records" means any accounting and financial and other records of AGIL relating to the AGIL Transferred Business that AGIL is required to retain by law

"AGIL Risk Margin" means the Risk Margin in respect of the AGIL Transferred Policies, or any AGIL Residual Policies, in each case immediately prior to the Relevant Date

"AGIL Tax Liabilities" means all Loss and Liabilities of AGIL in respect of Tax, including any which are attributable to the AGIL Transferred Business (pursuant to this Scheme or otherwise)

"AGIL Transferred Assets" means:

- (a) all rights, benefits and powers of AGIL under or by virtue of the AGIL Transferred Policies;
- (b) all rights, benefits and powers of AGIL under or by virtue of the AGIL Transferred Contracts;
- (c) all rights and claims (in contemplation, present or future, actual or contingent) against any third party not within paragraphs (a) and (b) above of this definition to the extent that such right or claim relates to any of the AGIL Transferred Policies or the AGIL Transferred Contracts, or arises as a result of the AGIL Transferred Policies or the AGIL Transferred Contracts;
- (d) the AGIL Investment Assets;
- (e) the AGIL Transferred IP;
- (f) the AGIL Records,

but excluding the AGIL Excluded Assets

"AGIL Transferred" means together:

"Business"	<p>(a) the AGIL Transferred Assets;</p> <p>(b) the AGIL Transferred Contracts;</p> <p>(c) the AGIL Transferred Liabilities; and</p> <p>(d) the AGIL Transferred Policies;</p> <p>and all activities carried on in connection therewith</p>
"AGIL Transferred Contracts"	<p>means:</p> <p>(a) those Contracts listed in Part 2 of Schedule 1; and</p> <p>(b) such other Contracts to which AGIL is a party that relate exclusively to the AGIL Transferred Business but excluding the AGIL Excluded Contracts,</p> <p>provided that where a Contract relates both to the AGIL Transferred Business and the Excluded Business, only that part of the Contract that relates to the AGIL Transferred Business shall be transferred and such Contract shall on and with effect from the Effective Date apply respectively to both the AGIL Transferred Business and the Excluded Business, as appropriate</p>
"AGIL Transferred IP"	<p>means all rights to, and the ownership of, all client lists and customer databases relating to the AGIL Transferred Business</p>
"AGIL Transferred Liabilities"	<p>means all Liabilities whatsoever of AGIL (other than to the extent discharged prior to the Effective Date) comprised in or attributable to the AGIL Transferred Business or arising in connection with or in relation to that business, as at the Effective Date, including (without prejudice to the generality of the foregoing):</p> <p>(a) all Liabilities under or by virtue of the AGIL Transferred Policies; and</p> <p>(b) all Liabilities arising under or by virtue of the AGIL Transferred Contracts</p> <p>but excluding the AGIL Excluded Liabilities</p>
"AGIL Transferred Policies"	<p>means, as further described in Part 1 of Schedule 1, all Policies effected by or on behalf of AGIL on a freedom of services basis and on a freedom of establishment basis and in respect of which AGIL's records show that, immediately prior to the Effective Date, the risk is situated in an EEA Member State (for the avoidance of doubt, other than the United Kingdom and Switzerland) and under which any Liability remains unsatisfied or outstanding at the Effective Date, including in respect of the same:</p> <p>(a) any Policies which have lapsed (or which have been treated by AGIL as having lapsed) on or before the Effective Date and which are reinstated by AEI on or after the Effective Date;</p> <p>(b) any Policies written as options or increments in respect of Policies falling within the scope of this definition; and</p>

	<p>(c) all proposals for insurance received by or on behalf of AGIL before the Effective Date which have not become Policies in force by the Effective Date but which subsequently become Policies falling within the scope of this definition</p> <p>but excluding the AGIL Excluded Policies</p>
"ALL"	means Assurant Life Limited, a private limited company incorporated in England and Wales with registered number 03264844 and having its registered office at Emerald Buildings, Westmere Drive, Crewe, Cheshire, CW1 6UN
"Asset"	<p>means any asset and property of every kind and description, wherever located, whether real, personal or mixed, tangible or intangible, that is owned, leased by or licenced to AGIL or LGI and comprised within the Transferred Business including:</p> <p>(a) all rights, benefits and powers of AGIL or LGI under any Transferred Contract;</p> <p>(b) all rights, including any right to repayment or recovery of Tax relating to the Transferred Business or to the transfer thereof;</p> <p>(c) claims and powers of AGIL or LGI against any third party relating exclusively to the Transferred Business</p> <p>and, for the avoidance of doubt, any such asset or property to which legal title is held by another party, provided and to the extent that AGIL or LGI has an interest in such asset or property, including beneficial ownership of such asset or property</p>
"Assurant Life Scheme"	means the scheme of transfer under Part VII of FSMA, which is expected to take effect on the same date and time as this Scheme, and pursuant to which, subject to the sanction of the Court, LGL will transfer its rights, benefits, powers, obligations and liabilities under the LGI EEA Creditor Policies to AEL
"Best Estimate Liabilities"	means the probability-weighted average of future cash-flows, taking account of the time value of money (expected present value of future cash flows), using the relevant risk free interest rate term structure, calculated in accordance with Article 77 of Solvency II and the relevant Solvency II Requirements
"Brexit"	means the United Kingdom's departure from the European Union on 31 January 2020, which is subject to a transition period until 31 December 2020 as provided for under Article 126 of the Agreement on the Withdrawal of the United Kingdom of Great Britain and Northern Ireland from the European Union and the European Atomic Energy Community
"Cash"	means cash or any cash deposit
"Consent"	has the meaning given to the term "consent" in the GDPR
"Contract"	means any written contract, terms of business, commitment, agreement (including a facility agreement), deed, indenture, note, bond, mortgage, loan, instrument, lease or licence, each as amended, supplemented, varied or substituted from time to time

	and including, without limitation, the Transferred Contracts
"Controller"	has the meaning given to the term "controller" in the GDPR
"Court"	means the High Court of Justice in England and Wales
"Data Protection Laws"	means any law, statute, declaration, decree, directive, legislative enactment, order, ordinance, regulation, rule or other binding restriction (as amended, consolidated or re-enacted from time to time) which relates to the protection of individuals with regards to the processing of Personal Data to which a party is subject, including the Data Protection Act 1998 (up to and including 24 May 2018), Directive 2002/58/EC, the Privacy and Electronic Communications (EC Directive) Regulations 2003, and (on and from 25 May 2018) the Data Protection Act 2018 and the GDPR (or, after the implementation period within the meaning of the European Union (Withdrawal Agreement) Act 2020, all legislation enacted in the United Kingdom in respect of the protection of Personal Data)
"Data Subject"	has the meaning given to the term "data subject" in the GDPR
"DISP"	means: the Dispute Resolution Complaints rules issued by the FCA and forming part of the FCA Rules
"DNB"	means De Nederlandsche Bank, or such other governmental, statutory or other authority as shall from time to time carry out such functions in relation to General Insurance Business carried on in the Netherlands as were at the date of this Scheme allocated to De Nederlandsche Bank
"EEA"	means: <ul style="list-style-type: none"> (a) the 27 Member States of the European Union: Austria, Belgium, Bulgaria, Croatia, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden; and (b) Iceland, Liechtenstein and Norway <p>and each an "EEA Member State"</p> <p>For the avoidance of doubt, the United Kingdom and Switzerland are not EEA Member States for the purposes of this Scheme</p>
"Effective Date"	means the time and date on which this Scheme shall take effect in accordance with paragraph 12
"Encumbrance"	means any mortgage, charge, pledge, security assignment, lien, option, restriction, right of first refusal, right of pre-emption, third party right or interest, any other encumbrance or security interest of any kind and any other type of preferential arrangement (including, without limitation, title transfer and retention agreements) having a similar effect
"Excluded Assets"	means the AGIL Excluded Assets and the LGI Excluded Assets

"Excluded Business"	means together: <ul style="list-style-type: none"> (a) the Excluded Assets; (b) the Excluded Contracts; (c) the Excluded IP; (d) the Excluded Liabilities; and (e) the Excluded Policies
"Excluded Contracts"	means the AGIL Excluded Contracts and the LGI Excluded Contracts
"Excluded IP"	means the AGIL Excluded IP and the LGI Excluded IP
"Excluded Liabilities"	means the AGIL Excluded Liabilities and the LGI Excluded Liabilities
"Excluded Policies"	means the AGIL Excluded Policies and the LGI Excluded Policies
"FCA"	means the Financial Conduct Authority, or such other governmental, statutory or other authority as shall from time to time carry out such functions in relation to General Insurance Business carried on in the United Kingdom as were at the date of this Scheme allocated to the Financial Conduct Authority under FSMA
"FCA Rules"	means the rules and guidance contained in the FCA Handbook of Rules and Guidance
"Financial Ombudsman Service"	means the United Kingdom's Financial Ombudsman Service Limited (or any successor thereto or replacement thereof)
"FSA"	means the authority that, immediately prior to 1 April 2013, carried out such functions in relation to General Insurance Business carried on in the United Kingdom pursuant to FSMA that, as at the date of this Scheme, are carried on by the PRA and the FCA, and was known as the Financial Services Authority
"FSMA"	means the Financial Services and Markets Act 2000
"GDPR"	means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and repealing Directive 95/46/EC (General Data Protection Regulation) OJ L 119/1, 4.5.2016
"General Insurance Business"	means <ul style="list-style-type: none"> (a) in respect of each of AGIL and LGI, the business of effecting or carrying out contracts of general insurance as principal, being contracts falling within Part I of Schedule 1 to the RAO; (b) in respect of AEI, the business of a property insurer (<i>schadeverzekeraar</i>) within the meaning of the Dutch Act on Financial Supervision (<i>We op het financieel toezicht</i>)

"HMRC"	means HM Revenue & Customs (or any successor thereto or replacement thereof)
"Independent Expert"	means Derek Newton, the expert appointed to report on the provisions of this Scheme pursuant to section 109 of FSMA, or any successor appointed to act as Independent Expert and whose appointment has been approved by the PRA in consultation with the FCA
"Intellectual Property"	means each of the following: <ul style="list-style-type: none"> (a) trade or business names, service marks and trade marks (whether registered or not), registered and unregistered designs, design rights, copyrights and know-how and the goodwill therein and applications for any of the same and any other forms of protection of a similar nature and having equivalent or similar effect to any of them which may subsist anywhere in the world; (b) all rights to, and the exclusive ownership of, all client lists and customer databases; (c) all design rights, database rights, software and systems developed by AGIL or LGI, as applicable, and any other intellectual property rights (whether registrable or not in any country)
"Investment Assets"	means the AGIL Investment Assets and the LGI Investment Assets
"Level 2 Delegated Acts"	means Regulation (EU) 2015/35 of the European Commission supplementing Solvency II, published in the Official Journal of the European Union on 17 January 2015
"LGI"	means London General Insurance Company Limited, a private limited company incorporated in England and Wales with registered number 01865673 and having its registered office at Twenty Kingston Road, Kingston Road, Staines-Upon-Thames, Surrey, TW18 4LG
"LGI BEL"	means the Best Estimate Liabilities arising under the LGI Transferred Policies, or any LGI Residual Policies, in each case immediately prior to the Relevant Date
"LGI Board"	means the board of directors of LGI from time to time
"LGI Chief Actuary"	means the person appointed from time to time by LGI to perform the "Chief Actuary" controlled function (SMF20) or the equivalent successor function
"LGI EEA Creditor Policies"	means those LGI Transferred Policies under which: <ul style="list-style-type: none"> (a) LGI has provided general insurance cover for one or more of the following insurance risks: accident, death, disability, sickness and unemployment under class 1 (accident), class 2 (sickness) and class 16 (miscellaneous financial loss) as set out in Part 1 of Schedule 1 to the RAO and as is more particularly described at Part 1 of Schedule 2; and (b) LGL has provided life insurance cover in one or more of class I (life and annuity) and class IV (permanent health)

as set out in Part 2 of Schedule 1 to the RAO

"LGI Excluded Assets"	means all assets of LGI which are not LGI Transferred Assets (including, for the avoidance of doubt, all rights, benefits and powers of LGI under the LGI Excluded Contracts)
"LGI Excluded Contracts"	means: <ul style="list-style-type: none">(a) those Contracts listed in Part 3 of Schedule 2; and(b) all Contracts of LGI which are not LGI Transferred Contracts
"LGI Excluded IP"	means any Intellectual Property relating to LGI, which is not LGI Transferred IP
"LGI Excluded Liabilities"	means: <ul style="list-style-type: none">(a) the LGI Regulatory Liabilities;(b) the LGI Tax Liabilities; and(c) without prejudice to paragraphs (a) and (b) of this definition, all other Liabilities of LGI that are not the LGI Transferred Liabilities (including, for the avoidance of doubt, all Liabilities under or by virtue of the LGI Excluded Contracts)
"LGI Excluded Policies"	means any Policies of LGI which are not LGI Transferred Policies
"LGI Investment Assets"	means such Assets agreed between LGI and AEI to comprise investment grade assets (determined in accordance with the Solvency II Requirements) or cash equal to the aggregate of the LGI BEL and LGI Risk Margin, determined as at the Relevant Date and in accordance with the prevailing actuarial and treasury procedures and controls used by LGI and prevailing good actuarial practice and reflecting appropriate maturity and currency matching in accordance with the prevailing internal policies and controls of LGI
"LGI Records"	means to the extent that such data, files and information are maintained or controlled by or on behalf of LGI for use wholly or mainly in connection with the operation of the LGI Transferred Business and which are in the possession, custody or control of LGI or held on its behalf, the books, records and correspondence relating to the LGI Transferred Business including (without prejudice to the generality of the foregoing) policy slips, policy wordings, underwriting cards, certificates of insurance, policy renewal or cancellation documents, claims information, reserving documentation, reinsurance information, books of account, financial information and other accounting records (in each case in whatever medium) (other than the LGI Retained Records)
"LGI Regulatory Liability"	means any Loss or Liability which results from or arises in connection with negligence, mis-selling or from a complaint made or from a failure to comply with, or an allegation of failure to comply with, rules, regulations, guidance or directions of the FSA, the PRA, the FCA or any other Relevant Regulator, the Financial Ombudsman Service or any other ombudsman, or any Loss or Liability which results from or arises in connection with a failure to

comply with, or an allegation of failure to comply with Regulatory Requirements (including, for the avoidance of doubt, such requirements that apply to it in relation to distribution partners, clients or third parties) in respect of the design, administration, manufacture, marketing, distribution of, or the provision of advice in respect of the LGI Transferred Policies on or prior to the Effective Date including:

- (a) any penalty or compensation or fine levied or which results from or arises in connection with any enforcement action undertaken by the FSA, the PRA, the FCA, any other Relevant Regulator, the Financial Ombudsman Service or any other ombudsman;
- (b) any costs or expenses incurred for the purpose of settling any complaint or claim or any agreed settlement or compromise (including an ex gratia payment made in the interests of saving or reducing any such Loss); and
- (c) any administrative costs or expenses incurred (whether internal or external) in relation to any review, investigation, remediation or communication exercise

"LGI Residual Assets"

means in relation to the LGI Transferred Business

- (a) any Asset comprised in or relating to the LGI Transferred Business, the transfer of which pursuant to this Scheme:
 - (i) is agreed by LGI and AEI, or is proved by any third party, to be subject to the law of any country or territory other than the United Kingdom and in relation to which further steps, in addition to the Order, are required to secure that its transfer to AEI is fully effective under the law of that country or territory;
 - (ii) requires, at the Effective Date, (1) the consent of any third party; or (2) the waiver by any third party of any right to acquire, or be offered the right to, or offer to, acquire or procure the acquisition by some other person of, all or any part of such Asset, being a right which directly or indirectly arises or is exercisable as a consequence of such transfer being proposed or taking effect; or
 - (iii) would result in a third party having a right to terminate an agreement with LGI or to claim compensation in damages or otherwise

and which the Court either does not have jurisdiction to transfer pursuant to section 112 of FSMA without such steps being taken as are referred to in (a)(i) or in relation to which the Court has determined, pursuant to section 112A(2)(b) of FSMA, not to disapply any entitlement referred to in (a)(ii) or (a)(iii), but in any case to the extent only of that part of the interest of LGI, as the case may be, in relation to any such Asset the transfer of which requires such steps and/or consent and/or waiver

- (b) any interest of LGI in any Asset comprised in the LGI

Transferred Business the transfer of which LGI and AEI agree prior to the Effective Date is to be delayed until after the Effective Date;

- (c) any proceeds of sale or income or other accrual or return whatsoever, whether or not in any case in the form of Cash, or any other Assets or rights earned or received from time to time after the Effective Date but prior to any Subsequent Transfer Date in respect of any such Asset referred to in paragraphs (a) and (b) of this definition

but excluding the rights, benefits and powers under the LGI Excluded Policies

"LGI Residual Liability"

means in relation to the LGI Transferred Business:

- (a) any Liability comprised in or relating to the LGI Transferred Business, the transfer of which:
 - (i) is agreed by LGI and AEI, or is proved by any third party, to be subject to the law of any country or territory other than the United Kingdom and in relation to which further steps, in addition to the Order, are required to secure that its transfer to LGI is fully effective under the law of that country or territory;
 - (ii) would result in a third party having a right to terminate an agreement with LGI or to claim compensation in damages or otherwise

and which the Court either does not have jurisdiction to transfer pursuant to section 112 of FSMA without the necessary steps being taken or the termination and/or compensation rights being waived or which the Court determines not to transfer by the virtue of the Order, but in any case to the extent only of that part of the Liability the transfer of which requires such steps and/or waiver or which the Court determines not to transfer;

- (b) any other Liability comprised in the LGI Transferred Business, the transfer of which LGI and AEI agree prior to the Effective Date is to be delayed until after the Effective Date;
- (c) any Liability that is attributable to or connected with an LGI Residual Asset or an LGI Residual Liability referred to in paragraphs (a) and (b) of this definition that has arisen or arises at any time before the Subsequent Transfer Date applicable to that LGI Residual Asset or LGI Residual Liability

but excluding any Liability under the LGI Excluded Policies

"LGI Residual Policies"

means Policies under which any Liability remains unsatisfied or outstanding at the Effective Date:

- (a) which are LGI Transferred Policies written by LGI in the course of carrying on insurance business in any EEA Member State (excluding, for the avoidance of doubt, the

United Kingdom and Switzerland), in respect of which:

- (i) for the purpose of paragraph 1(2A) of Schedule 12 to FSMA, were concluded in an EEA Member State other than the United Kingdom and the PRA has not prior to the making of the Order by which the Court sanctions this Scheme provided the certificate referred to in paragraph 3A of Schedule 12 to FSMA with respect to the relevant EEA Member State(s);
 - (ii) for the purpose of paragraph 1(2) of Schedule 12 to FSMA, the establishment from which such Policies are to be transferred is in an EEA Member State other than the United Kingdom and the PRA has not prior to the making of the Order by which the Court sanctions this Scheme provided the certificate referred to in paragraph 3 of Schedule 12 to FSMA with respect to the relevant EEA Member State(s);
- (b) which are LGI Transferred Policies written by LGI in the course of carrying on insurance business but which are not otherwise capable of being transferred pursuant to FSMA on the Effective Date;
- (c) which are LGI EEA Creditor Policies, to the extent and for so long only as the Assurant Life Scheme has not been sanctioned by the Court and become effective in accordance with its terms,

including, for the avoidance of doubt:

- (i) any Policy within paragraphs (a) or (b) of this definition which has lapsed on or before the Effective Date but which the relevant Policyholder is entitled to require LGI to reinstate;
- (ii) any proposal for a Policy received or issued by or on behalf of LGI before the Effective Date which has not become a Policy in force by the Effective Date but which would fall within paragraphs (a) or (b) of this definition were it to come into force

"LGI Retained Records"

means any accounting and financial and other records of LGI relating to the LGI Transferred Business that LGI is required to retain by law

"LGI Risk Margin"

means the Risk Margin in respect of the LGI Transferred Policies, or any LGI Residual Policies, in each case immediately prior to the Relevant Date

"LGI Tax Liabilities"

means all Loss and Liabilities of LGI in respect of Tax, including any which are attributable to the LGI Transferred Business (pursuant to the Scheme or otherwise)

"LGI Transferred Assets"

means:

- (a) all rights, benefits and powers of LGI under or by virtue of the LGI Transferred Policies;
- (b) all rights, benefits and powers of LGI under or by virtue of the LGI Transferred Contracts;
- (c) all rights and claims (in contemplation, present or future, actual or contingent) against any third party not within paragraphs (a) and (b) above of this definition to the extent that such right or claim relates to any of the LGI Transferred Policies or the LGI Transferred Contracts, or arises as a result of the LGI Transferred Policies or the LGI Transferred Contracts;
- (d) the LGI Investment Assets;
- (e) the LGI Transferred IP; and
- (f) the LGI Records,

but excluding the LGI Excluded Assets

"LGI Transferred Business"

means together:

- (a) the LGI Transferred Assets;
- (b) the LGI Transferred Contracts;
- (c) the LGI Transferred Liabilities; and
- (d) the LGI Transferred Policies;

and all activities carried on in connection therewith

"LGI Transferred Contracts"

means:

- (a) those Contracts listed in Part 2 of Schedule 2; and
- (b) such other Contracts to which LGI is a party that relate exclusively to the LGI Transferred Business but excluding the LGI Excluded Contracts,

provided that where a Contract relates both to the LGI Transferred Business and the Excluded Business, only that part of the Contract that relates to the LGI Transferred Business shall be transferred and such Contract shall on and with effect from the Effective Date apply respectively to both the LGI Transferred Business and the Excluded Business, as appropriate

"LGI Transferred IP"

means all rights to, and the ownership of, all client lists and customer databases relating to the LGI Transferred Business

"LGI Transferred Liabilities"

means all Liabilities whatsoever of LGI (other than to the extent discharged prior to the Effective Date) comprised in or attributable to the LGI Transferred Business or arising in connection with or in relation to that business, as at the Effective Date, including (without prejudice to the generality of the foregoing):

- (a) all Liabilities under or by virtue of the LGI Transferred Policies; and
- (b) all Liabilities arising under or by virtue of the LGI Transferred Contracts

but excluding the LGI Excluded Liabilities

"LGI Transferred Policies"

means as further described in Part 1 of Schedule 2, all Policies effected by or on behalf of LGI on a freedom of services basis and on a freedom of establishment basis and in respect of which LGI's records show that, immediately prior to the Effective Date, the risk is situated in an EEA Member State (for the avoidance of doubt, other than the United Kingdom and Switzerland) and under which any Liability remains unsatisfied or outstanding at the Effective Date, including in respect of the same:

- (a) any Policies which have lapsed (or which have been treated by LGI as having lapsed) on or before the Effective Date and which are reinstated by AEI on or after the Effective Date;
- (b) any Policies written as options or increments in respect of Policies falling within the scope of this definition; and
- (c) all proposals for insurance received by or on behalf of LGI before the Effective Date which have not become Policies in force by the Effective Date but which subsequently become Policies falling within the scope of this definition

but excluding the LGI Excluded Policies

"LGL"

means London General Life Company Limited, a private limited company incorporated in England and Wales with registered number 02443666 and having its registered office at Twenty Kingston Road, Kingston Road, Staines-Upon-Thames, Surrey, TW18 4LG

"Liability"

means any debt, liability, duty or obligation of any kind or description (whether direct or indirect, present or future, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, or due or to become due) including any liability to Taxation, and including all costs and expenses relating thereto

"Loss"

means any loss, expense, liability, claim, damages, penalty, fine, cost (including legal costs and experts' and consultants' fees and including, for the avoidance of doubt, Taxation), charges, demands, actions or proceedings and such term shall include any costs or expenses incurred for the purpose of settling any complaint or claim or any agreed settlement or compensation or compromise (including an ex gratia payment made in the interests of saving or reducing any such loss, costs or expenses)

"Notice"

has the meaning given to that term in paragraph 18.1

"Order"

means an order made by the Court pursuant to section 111 of FSMA sanctioning this Scheme and any order (including any subsequent order) in relation to this Scheme made by the Court pursuant to section 112 or 112A of FSMA

"Personal Data"	has the meaning given to the term "personal data" in the GDPR
"Policy" or "Policyholder"	have the meanings set out in Financial Services and Markets Act 2000 (meaning of "Policy" and "Policyholder") Order 2001 (SI 2001/2361)
"PRA"	means the Prudential Regulation Authority, or such other governmental, statutory or other authority as shall from time to time carry out such functions in relation to General Insurance Business carried on in the United Kingdom as were at the date of this Scheme allocated to the Prudential Regulation Authority under FSMA
"PRA Rules"	means the rules and guidance contained in the PRA Rulebook
"Proceedings"	means any action or other legal or administrative proceedings or step (whether direct or indirect, by way of a claim, demand, legal proceedings, execution of judgment, arbitration, complaint or otherwise howsoever) including arbitration, mediation, adjudication, any other dispute resolution procedure (whether or not it involves submission to any court), any judicial, quasi-judicial, administrative or regulatory review or process or any complaint or claim to any court, authority or ombudsman, including the Financial Ombudsman Service, or other proceedings for the resolution of a dispute or claim, in each case whether current, future, pending, threatened or otherwise (including those not yet in contemplation)
"RAO"	means the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (SI 2001/544)
"Regulatory Change"	has the meaning given to that term in paragraph 13.4.3
"Regulatory Requirements"	means: <ul style="list-style-type: none"> (a) in relation to each of AGIL and LGI, the FSMA, the PRA Rules, the FCA Rules, the Solvency II Requirements and such other legal or regulatory requirement (including, for the avoidance of doubt, requirements under any public law and under any civil law) that applies to it from time to time; and (b) in relation to AEI all laws, regulations, rules, codes of conduct and/or guidelines applicable to AEI in the Netherlands, including (but not limited to), the Solvency II Requirements and any rules, directions, instructions, guidelines, recommendations, handbooks or codes of conduct issued by the DNB, the Dutch Authority for the Financial Markets or by any other competent regulatory authority
"Relevant Date"	means the Effective Date except in the case of any Residual Policy, Residual Asset or Residual Liability in which case it means the applicable Subsequent Transfer Date
"Relevant Regulator"	means any regulatory body, authority, government department or exchange or clearing body or organisation in any jurisdiction (including the PRA, the FCA, the DNB, the Dutch Authority for Financial Markets) other than a Tax Authority

"Residual Assets"		means the AGIL Residual Assets and the LGI Residual Assets
"Residual Liability"		means the AGIL Residual Liabilities and the LGI Residual Liabilities
"Residual Policies"		means the AGIL Residual Policies and the LGI Residual Policies
"Risk Margin"		means the risk margin calculated in accordance with article 77 of Solvency II and the relevant Solvency II Requirements
"Scheme"		means this Scheme in its original form or with or subject to any modification, addition or condition which may be approved or imposed in accordance with paragraph 13
"Solvency II"		means Directive 2009/138/EC of the European Parliament and the Council of 25 November 2009 on the taking-up and pursuit of the business of insurance and reinsurance
"Solvency II Requirements"		means Solvency II and any directive, legislation, regulation, decision, order, decree, determination, award, standard, guidance or rule which implements, gives effect to or is made pursuant to Solvency II including the Level 2 Delegated Acts and the PRA Rules (in relation to each of AGIL and LGI) and the Regulatory Requirements (in relation to AEI)
"Solvency Capital Requirement"		means the Solvency Capital Requirement calculated in accordance with article 101 of Solvency II and the relevant Solvency II Requirements (adjusted to reflect any capital add-on imposed from time to time)
"Subsequent Date"	Transfer	<p>means in relation to any Residual Asset, Residual Liability or Residual Policy the date (and each date) after the Effective Date on which such Residual Asset, Residual Liability or Residual Policy is or is to be transferred to AEI, including:</p> <ul style="list-style-type: none"> (a) in respect of any Residual Asset falling within paragraph (a) of the definition of AGIL Residual Assets or paragraph (a) of the definition of LGI Residual Assets or any Residual Liability falling within paragraph (a) of the definition of AGIL Residual Liabilities or paragraph (a) of the definition of LGI Residual Liabilities and of any other Residual Liability which is attributable to or connected with any such Residual Asset, the date on which the requisite steps or, where applicable, the requisite consent or waiver to enable the same to be transferred from AGIL or LGI to AEI upon the provisions of this Scheme (where applicable, without any third party right to terminate or to compensation) is: <ul style="list-style-type: none"> (i) obtained; (ii) no longer required; or (iii) dispensed with by Order of the Court; (b) in respect of any Residual Asset falling within paragraph (b) of the definition of AGIL Residual Assets or paragraph (b) of the definition of LGI Residual Assets or any Residual Liability falling within paragraph (b) of the definition of AGIL Residual Liabilities or paragraph (b) of the definition of LGI Residual Liabilities and of any other

Residual Liability which is attributable to or connected with such Residual Asset, the date agreed in writing by AGIL or LGI and AEI;

- (c) in respect of any Residual Asset falling within paragraph (c) of the definition of AGIL Residual Assets or paragraph (c) of the definition of LGI Residual Assets or any Residual Liability falling within paragraph (c) of the definition of AGIL Residual Liabilities or paragraph (c) of the definition of LGI Residual Liabilities, the date on which such Residual Asset is received or earned by AGIL or LGI or, in the case of a Residual Liability, the date on which such Liability is incurred by AGIL or LGI;
- (d) in respect of any Residual Policy falling within paragraph (a) or (b) of the definition of AGIL Residual Policies or paragraph (a) or (b) of the definition of LGI Residual Policies, the date on which the transfer of all rights, title, interest in, and obligations under such Policy is fully effective in the United Kingdom and under the law of any other country or territory to which it is subject;
- (e) in respect of any Residual Policy falling within paragraph (c) of the definition of AGIL Residual Policies or paragraph (c) of the definition of LGI Residual Policies, the date on which the Assurant Life Scheme becomes effective in accordance with its terms

"Tax" or "Taxation"

means all forms of tax, duty, rate, levy, charge or other imposition or withholding whenever and by whatever authority imposed and whether of the United Kingdom, the Netherlands or elsewhere, including (without limitation) income tax (including income tax or amounts equivalent to or in respect of income tax required to be deducted or withheld from or accounted for in respect of any payment), corporation tax, capital gains tax, value added tax, stamp duty, stamp duty reserve tax, stamp duty land tax, national insurance and other similar contributions, insurance premium tax and any other taxes, duties, rates, levies, charges, imposts or withholdings corresponding to, similar to, replaced by or replacing any of them, together with any interest, penalty, surcharge or fine in connection with such taxation or in connection with the failure to file any return for the purposes of any taxation

"Tax Authority"

means any government, state or municipality or any local, state, federal or other authority, body or official anywhere in the world exercising a fiscal, revenue, customs or excise function (including, without limitation, HMRC and the Dutch Tax and Customs Administration (*Belastingdienst*))

"Tax Relief"

means any reliefs, allowances or credits in respect of any Taxation, any deductions in computing income, profits or gains for the purposes of any Taxation or any right to repayment of Taxation

"Transfer Notice"

means the notice provided:

- (a) in respect of any Wrong Pockets Item that is an Asset, Liability or Contract (other than a Policy), to the relevant counterparty to such Asset, Liability or Contract; or
- (b) in respect of any Wrong Pockets Item that is a Policy, to

the relevant holder of such Policy; and

in each case setting out the intended transfer of such Wrong Pockets Item in accordance with paragraph 3.10 and including the Transfer Notice Date;

- "Transfer Notice Date"** means, in respect of a Wrong Pockets Item, the date of transfer specified in the Transfer Notice, which date shall not be earlier than 30 days after the date of such Transfer Notice;
- "Transferred Assets"** means the AGIL Transferred Assets and the LGI Transferred Assets
- "Transferred Business"** means the AGIL Transferred Business and the LGI Transferred Business
- "Transferred Contracts"** means the AGIL Transferred Contracts and the LGI Transferred Contracts
- "Transferred IP"** means the AGIL Transferred IP and the LGI Transferred IP
- "Transferred Liabilities"** means the AGIL Transferred Liabilities and the LGI Transferred Liabilities
- "Transferred Policies"** means the AGIL Transferred Policies and the LGI Transferred Policies
- "VAT"** means, within the European Union, such Tax as may be levied in accordance with (but subject to derogations from) Directive 2006/112/EC and, outside the European Union, any Taxation levied by reference to added value or sales or similar Tax□
- "Wrong Pockets Item"** has the meaning given to such term in paragraph 3.10
- 1.2 **"property"** includes (without limitation) property, assets, rights (including, without limitation, contingent rights as to the repayment of Tax) and powers of every description (whether present or future, actual or contingent) and includes property held on trust and securities, benefits, powers of any description and any interest whatsoever in any of the foregoing;
- 1.3 **"transfer"** includes (as the context may require) "assign", "assignment" or "assignment", "dispose" or "disposal" or "convey" or "conveyance";
- 1.4 any reference to the singular shall include a reference to the plural and vice versa and any reference to the masculine shall include a reference to the feminine and neuter and vice versa;
- 1.5 any reference:
- 1.5.1 to an enactment, a statutory provision or any subordinate legislation shall be deemed to include a reference to that enactment, statutory provision or subordinate legislation as amended, replaced or re-enacted from time to time and to any instrument or order made from time to time under such enactment, statutory provision or subordinate legislation; and
- 1.5.2 to any rules or regulations issued by the DNB, the Dutch Authority for the Financial Markets, the PRA or the FCA shall be deemed to include a reference to such rules or regulations as amended or replaced from time to time;

- 1.6 expressions used in this Scheme which have meanings under FSMA shall bear those meanings, including **"EEA State"** which bears the meaning set out in paragraph 8, Part I of Schedule 3 to FSMA;
- 1.7 a reference to a **"holding company"** or **"subsidiary"**, means a holding company or a subsidiary (as the case may be) as defined in section 1159 of the Companies Act 2006 (or, in respect of AEI a holding company or a subsidiary (as the case may be) as defined under the Dutch Civil Code);
- 1.8 any reference to this Scheme shall include the Schedules to it and, unless otherwise specified, references to paragraphs, Parts or the Schedules are to paragraphs, Parts or Schedules to this Scheme;
- 1.9 headings are inserted for convenience only and shall not affect the construction of this Scheme;
- 1.10 any reference to a person shall include a reference to a body corporate, a partnership, an unincorporated association or to a person's executors or administrators, and for the avoidance of doubt, shall include a trustee;
- 1.11 if a period of time is specified from a given day or date or from the day or date of an actual event, it shall be calculated exclusive of that day or date;
- 1.12 any reference to writing shall include any modes of reproducing words in a legible and non-transitory form;
- 1.13 the expression **"variation"** shall include any variation, supplement, deletion, replacement or termination, however effected;
- 1.14 any reference to **"includes"** or **"including"** shall mean **"includes without limitation"** or **"including without limitation"**;
- 1.15 any reference to an amount shall, unless otherwise stated, be exclusive of any VAT or other Tax;
- 1.16 any reference to **"pounds"** or **"£"** shall be to the lawful currency of the United Kingdom; and
- 1.17 any reference to **"Euro"** or **"€"** shall be to the lawful currency of the Netherlands.

PART B - INTRODUCTION

2. INTRODUCTION

- 2.1 AGIL is a private limited company incorporated in England and Wales with registered number 02341082. The registered office of AGIL is at Emerald Buildings, Westmere Drive, Crewe, Cheshire, United Kingdom CW1 6UN. AGIL has permission under Part 4A of FSMA to carry on General Insurance Business in the United Kingdom in classes 1 (Accident), 2 (Sickness), 3 (Land vehicles), 6 (Ships), 7 (Goods in transit), 8 (Fire and natural forces), 9 (Damage to property), 10 (Motor vehicle liability), 12 (Liability for ships), 13 (General liability), 16 (Miscellaneous financial loss) and 18 (Assistance) set out in Part I of Schedule 1 to the RAO. AGIL has exercised its right to passport certain of these permissions into the following EEA States (and Gibraltar) on a freedom of services basis: Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, the Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden and into the following EEA States on a freedom of establishment basis: France, Germany, Italy and Spain.
- 2.2 LGI is a private limited company incorporated in England and Wales with registered number 01865673. The registered office of LGI is at Twenty Kingston Road, Kingston Road, Staines-Upon-Thames, Surrey, England TW18 4LG. LGI has permission under Part 4A of FSMA to carry on General Insurance Business in the United Kingdom in classes 1 (Accident), 2 (Sickness), 3 (Land vehicles), 9 (Damage to property), 13 (General liability) and 16 (Miscellaneous financial loss) set out in Part I of Schedule 1 to the RAO. LGI has also exercised its right to passport certain of these permissions into the following EEA States (and Gibraltar) on a freedom of services basis: Austria, Belgium, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Luxembourg, the Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Spain and Sweden and into the following EEA States on a freedom of establishment basis: Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Poland, Portugal and Spain.
- 2.3 AEI is a limited company (*naamloze vennootschap*) incorporated in the Netherlands. It is registered in the trade register of the Dutch Chamber of Commerce under number 72959320. The registered office of AEI is at Paasheuvelweg 1, 1105 BE Amsterdam, the Netherlands. AEI is authorised under the Dutch Act on Financial Supervision (*Wet op het financieel toezicht*) to carry on General Insurance Business in the Netherlands in classes 1 (Accident), 2 (Sickness), 3 (Land Vehicles), 7 (Goods in Transit), 8 (Fire and natural forces), 9 (Damage to property), 16 (Miscellaneous financial loss). AEI will exercise its right to passport certain of its permissions referred to in this paragraph into the following EEA states on a freedom to provide services basis: Austria, Belgium, Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Ireland, Italy, Latvia, Poland, Portugal, Romania, Spain and Sweden.
- 2.4 Each of the parties is a member of the Assurant, Inc. group of companies. AGIL is a wholly owned subsidiary of Assurant Group Limited, a limited liability insurance holding company incorporated in England and Wales. LGI and AEI are wholly owned subsidiaries of TWG Europe Limited, a limited liability insurance holding company incorporated in England and Wales. Assurant, Inc., a company registered in Delaware, is the ultimate parent of each of the parties.
- 2.5 It is proposed that the whole of the Transferred Business shall, in accordance with this Scheme, be transferred to AEI, excluding for the avoidance of doubt, the Excluded Business.
- 2.6 The transfer of LGI's rights and obligations under each of the LGI EEA Creditor Policies under this Scheme shall be subject to the Court sanctioning the Assurant Life Scheme and until such time as the Assurant Life Scheme becomes effective, the LGI EEA Creditor Policies shall be Residual Policies for the purposes of this Scheme.

PART C - TRANSFER

3. TRANSFER OF BUSINESS

- 3.1 Each part of the Transferred Business (including the Transferred Policies, the Transferred Assets, the Transferred Contracts, the Transferred Liabilities, the Residual Policies (subject to paragraph 6), the Residual Assets and the Residual Liabilities) shall be transferred to and be vested in AEI in accordance with this Scheme, so that:
- 3.1.1 subject to paragraph 8, on and with effect from the Effective Date, each AGIL Transferred Asset and all interest of AGIL in each AGIL Transferred Asset shall, by the Order and without any further act or instrument, be transferred to and be vested in AEI and AEI shall succeed to each AGIL Transferred Asset as if in all respects it were the same person in law as AGIL, subject to all Encumbrances (if any) affecting such Asset in accordance with this Scheme;
 - 3.1.2 subject to paragraph 9, on and with effect from the Effective Date, each LGI Transferred Asset and all interest of LGI in each LGI Transferred Asset shall, by the Order and without any further act or instrument, be transferred to and be vested in AEI and AEI shall succeed to each LGI Transferred Asset as if in all respects it were the same person in law as LGI, subject to all Encumbrances (if any) affecting such Asset in accordance with this Scheme;
 - 3.1.3 subject to paragraph 8, on and with effect from each Subsequent Transfer Date, each AGIL Residual Asset to which such Subsequent Transfer Date applies and all interests of AGIL in it shall, by the Order and without any further act or instrument, be transferred to and be vested in AEI and AEI shall succeed to each AGIL Residual Asset as if in all respects it were the same person in law as AGIL, subject to all Encumbrances (if any) affecting such Asset in accordance with this Scheme;
 - 3.1.4 subject to paragraph 9, on and with effect from each Subsequent Transfer Date, each LGI Residual Asset to which such Subsequent Transfer Date applies and all interests of LGI in it shall, by the Order and without any further act or instrument, be transferred to and be vested in AEI and AEI shall succeed to each LGI Residual Asset as if in all respects it were the same person in law as LGI, subject to all Encumbrances (if any) affecting such Asset in accordance with this Scheme;
 - 3.1.5 on and with effect from the Effective Date, each AGIL Transferred Liability shall, by the Order and without any further act or instrument, be transferred to and become a Liability of AEI and AEI shall succeed to the AGIL Transferred Liability as if in all respects it were the same person in law as AGIL and such AGIL Transferred Liability shall cease to be a Liability of AGIL;
 - 3.1.6 on and with effect from the Effective Date, each LGI Transferred Liability shall, by the Order and without any further act or instrument, be transferred to and become a Liability of AEI and AEI shall succeed to the LGI Transferred Liability as if in all respects it were the same person in law as LGI and such LGI Transferred Liability shall cease to be a Liability of LGI;
 - 3.1.7 on and with effect from each Subsequent Transfer Date, each AGIL Residual Liability to which such Subsequent Transfer Date applies shall, by the Order and without any further act or instrument, be transferred to and become a Liability of AEI and AEI shall succeed to the AGIL Residual Liability as if in all respects it were the same person in law as AGIL and such AGIL Residual Liability shall cease to be a Liability of AGIL; and
 - 3.1.8 on and with effect from each Subsequent Transfer Date, each LGI Residual Liability to which such Subsequent Transfer Date applies shall, by the Order and without any further act or instrument, be transferred to and become a Liability of AEI and AEI shall succeed to the LGI Residual Liability as if in all respects it were the same person in law as LGI and such LGI Residual Liability shall cease to be a Liability of LGI.

- 3.2 For the avoidance of doubt and without limitation to the generality of the provisions of paragraph 3.1:
- 3.2.1 any offer or invitation to treat made to or by AGIL or LGI prior to the Relevant Date in relation to the Transferred Business shall be construed and have effect on and from the Relevant Date as an offer or invitation to treat made to or by AEI;
 - 3.2.2 any existing indemnity, power of attorney, authority, declaration or consent given to or by AGIL or LGI relating to any part of the Transferred Business (including, for the avoidance of doubt, the Transferred Policies) shall have effect on and from the Relevant Date as if given to or, as the case may be, by AEI;
 - 3.2.3 any Contract or Asset (including (i) any legal or beneficial title arising pursuant to any trust and (ii) any rights or Liabilities pursuant to any custody arrangements) transferred to and vested in AEI by virtue of the Order and which was held by AGIL or LGI (whether alone or jointly with others) as a trustee, custodian or in a similar fiduciary capacity shall, with effect on and from the Relevant Date, be held by AEI (alone or jointly, as the case may be and in the capacity of a trustee, custodian or in a similar fiduciary capacity, as the case may be) subject to the rights, powers and duties previously applicable to the relevant trust, custody or other fiduciary arrangement in question;
 - 3.2.4 any security in respect of the Transferred Business held immediately before the Relevant Date by AGIL or LGI, or by a nominee or agent of or trustee for AGIL or LGI, as security for the payment or discharge of any Liability shall, on and from that day, be held by AEI, or, as the case may require, by that nominee, agent or trustee for AEI, and be available to AEI (whether for its own benefit or, as the case may be, for the benefit of any other person) as security for the payment or discharge of that Liability (and if not physically delivered to AEI shall be deemed to be so delivered on that day); and
 - 3.2.5 AEI shall be entitled on and from the Relevant Date to rely on and enforce any consent, waiver, representation, statement or estoppel given or made to AGIL or LGI by a person in relation to the Transferred Business prior to the Relevant Date as though such consent, waiver, representation, statement or estoppel had been given or made to AEI and to the same extent that AGIL or LGI would have been able to rely on or enforce the same.
- 3.3 Each party shall each ensure that all Personal Data transferred to AEI as part of the Transferred Business is transferred in compliance with the provisions of all relevant Data Protection Laws and in a manner that permits AEI to process the Personal Data in the normal course of operating the Transferred Business on and from the Effective Date. This includes, but is not limited to, requesting the Court to order the transfer of all relevant Personal Data (including special categories of personal data) as defined in the Data Protection Laws from AGIL and LGI to AEI.
- 3.4 On and with effect from the Effective Date, AEI shall:
- 3.4.1 succeed to all rights, liabilities and obligations of AGIL or LGI in respect of any Personal Data which relates to or is contained in the Transferred Business and which is subject to the Data Protection Laws;
 - 3.4.2 become and assume the responsibilities of the Controller of any Personal Data to the extent that it relates to the Transferred Business and which is subject to the Data Protection Laws in place of AGIL or LGI and shall be deemed to have been the Controller of all such data at all material times when Personal Data was processed;
 - 3.4.3 in respect of any Personal Data, to the extent it relates to the Transferred Business, be under a duty by virtue of any applicable law to respect the confidentiality and privacy of any person in relation to that Personal Data and shall be bound by any specific notice or Consent given, or request made by, a Data Subject which was binding on AGIL or LGI and which required AGIL or LGI not to use the Personal Data for direct marketing purposes (as such term is defined in the Data Protection Laws),

and in any Consent given by a Data Subject in respect of such data as is mentioned in this paragraph 3.4, any reference to AGIL or LGI (or to any undertaking in their group) as applicable shall be deemed to include a reference to AEI (or to any undertaking in AEI's group) as applicable.

- 3.5 Each of AGIL and LGI shall provide such assistance to AEI as AEI may reasonably require from time to time in order to meet its obligations under Data Protection Laws (including but not limited to the obligations assumed under paragraph 3.4).
- 3.6 AEI shall accept without investigation or requisition such title as AGIL shall have at the Effective Date to the AGIL Transferred Assets and, at any Subsequent Transfer Date, to each AGIL Residual Asset then transferred.
- 3.7 AEI shall accept without investigation or requisition such title as LGI shall have at the Effective Date to the LGI Transferred Assets and, at any Subsequent Transfer Date, to each LGI Residual Asset then transferred.
- 3.8 AEI, AGIL and LGI shall take all such steps, and execute all such documents, as may be necessary or desirable:
 - 3.8.1 to effect or perfect the transfer to and vesting in AEI of any AGIL Transferred Asset or AGIL Residual Asset pursuant to this Scheme;
 - 3.8.2 to effect or perfect the transfer to and vesting in AEI of any LGI Transferred Asset or LGI Residual Asset pursuant to this Scheme;
 - 3.8.3 to effect or perfect the transfer to and vesting in AEI of any AGIL Transferred Policy or AGIL Residual Policy pursuant to this Scheme;
 - 3.8.4 to effect or perfect the transfer to and vesting in AEI of any LGI Transferred Policy or LGI Residual Policy pursuant to this Scheme;
 - 3.8.5 to effect or perfect the transfer to and assumption by AEI of any AGIL Transferred Liability or AGIL Residual Liability pursuant to this Scheme; and
 - 3.8.6 to effect or perfect the transfer to and assumption by AEI of any LGI Transferred Liability or LGI Residual Liability pursuant to this Scheme;
- 3.9 The Transferred Assets, Residual Assets, Transferred Liabilities and Residual Liabilities shall be allocated in accordance with Part C of this Scheme.
- 3.10 If at any time after the Relevant Date, the legal title to any Asset, Contract, Policy or Liability that:
 - 3.10.1 should have formed part of the Transferred Business is found not to have been transferred to AEI; or
 - 3.10.2 should have formed part of the Excluded Business is found to have been transferred to AEI,(a "**Wrong Pockets Item**"), if AGIL or LGI (as applicable), agrees with AEI, this paragraph 3.10 shall apply to that Wrong Pockets Item and (subject to the other terms of this Scheme):
 - 3.10.3 such Wrong Pockets Item shall:
 - (a) in the case of a Wrong Pockets Item falling within paragraph 3.10.1, transfer from AGIL or LGI (as applicable) to AEI; or
 - (b) in the case of a Wrong Pockets Item falling within paragraph 3.10.2, transfer from AEI to AGIL or LGI (as applicable),in each case on the relevant Transfer Notice Date;

- 3.10.4 any Asset, Contract or Liability which would have formed part of the:
- (a) the Transferred Business, had the Wrong Pockets Item formed part of the Transferred Business, shall transfer from AGIL or LGI (as applicable) to AEI; or
 - (b) the Excluded Business, had the Wrong Pockets Item formed part of the Excluded Business, shall transfer from AEI to AGIL or LGI (as applicable);
- in each case on the relevant Transfer Notice Date;
- 3.10.5 such Wrong Pockets Item shall otherwise be treated as though it had been originally designated as part of the Transferred Business (in the case of a Wrong Pockets Item falling within paragraph 3.10.1) or the Excluded Business (in the case of a Wrong Pockets Item falling within paragraph 3.10.2) save that the transfer of any interest in such Wrong Pockets Item shall take place on the relevant Transfer Notice Date, and all provisions of this Scheme applying to the transfer of the Transferred Business or any part thereof from AGIL and LGI to AEI shall apply, *mutatis mutandis*, to the Wrong Pockets Item;
- 3.10.6 this paragraph 3.10 shall not apply to:
- (a) any Wrong Pockets Item unless and until AGIL or LGI, as applicable (in the case of a Wrong Pockets Item referred to at paragraph 3.10.1) or AEI (in the case of a Wrong Pockets Item referred to at paragraph 3.10.2) has given a Transfer Notice, such notice to be given not less than 30 days before the Transfer Notice Date; and
 - (b) any Wrong Pockets Item that is a Policy unless and until AGIL or LGI (as applicable) and AEI have given the PRA, FCA and DNB notice of the intended transfer of such Wrong Pockets Item, such notice to be given not less than 30 days before the Transfer Notice Date; and
- 3.10.7 AGIL or LGI (as applicable) and AEI shall take such steps as are reasonably necessary to give effect to the provisions of this paragraph 3.10, except in each case, to the extent otherwise agreed between AGIL or LGI (as applicable) and AEI.

4. CONTINUITY OF PROCEEDINGS

- 4.1 Subject to paragraph 4.4, on and with effect from the Effective Date, any Proceedings by, against or in relation to and/or in respect of which AGIL or LGI is a party (or, in the case of future proceedings, would have been a party but for this Scheme) (including, without limitation, as the plaintiff, claimant, applicant, defendant, respondent, pursuer, defender or petitioner) to the extent connected with the Transferred Business, the Transferred Policies, the Transferred Assets or the Transferred Liabilities shall be commenced or continued by or against AEI and AEI shall be entitled to all defences, claims, counterclaims, settlements, rights of set-off and any other rights that would have been available to AGIL or LGI in relation to the Transferred Business, the Transferred Policies, the Transferred Assets, the Transferred Liabilities and such Proceedings.
- 4.2 Subject to paragraph 4.4, on and with effect from the Subsequent Transfer Date applicable thereto, any Proceedings by, against or in relation to and/or in respect of which AGIL or LGI is a party (or, in the case of future proceedings, would have been a party but for this Scheme) (including, without limitation, as the plaintiff, claimant, applicant, defendant, respondent, pursuer, defender or petitioner) to the extent connected with the Residual Assets or the Residual Liabilities which are to be transferred on such Subsequent Transfer Date shall be commenced or continued by or against AEI and AEI shall be entitled to all defences, claims, counterclaims and rights of set-off that would have been available to AGIL or LGI in relation to the Residual Assets and the Residual Liabilities and such Proceedings. Until such Subsequent Transfer Date, the relevant Proceedings shall be continued by or against AGIL or LGI provided that AGIL or LGI (as applicable) shall consult with AEI and take account of any reasonable comments made by AEI in relation to such Proceedings.

- 4.3 Any judgment, settlement, order or award obtained by or against AGIL or LGI to the extent that it relates to any part of the Transferred Business, the Transferred Policies, the Transferred Assets, the Transferred Liabilities, the Residual Assets or Residual Liabilities and which is not fully satisfied before the Relevant Date shall, on that date and to the extent to which it was enforceable by or against AGIL or LGI immediately prior to such date, become enforceable by or against AEI (to the exclusion of AGIL or LGI, as applicable).
- 4.4 In respect of any Proceedings in relation to the Transferred Policies which are (a) commenced but not settled before the Effective Date, or (b) commenced after the Effective Date in respect of acts or omissions of AGIL or LGI prior to the Effective Date, AEI undertakes to comply with:
- 4.4.1 the relevant provisions of DISP that would apply to the handling of any complaints brought to the Financial Ombudsman Service that fall under the jurisdiction of the Financial Ombudsman Service; and
- 4.4.2 any valid judgment, settlement, order or award (or relevant part thereof) of the Financial Ombudsman Service, made under its jurisdiction as set out in DISP 2,

to the extent that such compliance is compatible with any Regulatory Requirements.

5. **RIGHTS AND OBLIGATIONS UNDER TRANSFERRED POLICIES AND CONTRACTS**

- 5.1 On and with effect from the Effective Date, AEI shall become entitled to all the rights, benefits and powers of AGIL whatsoever subsisting on the Effective Date under or by virtue of the AGIL Transferred Policies.
- 5.2 On and with effect from the Effective Date, AEI shall become entitled to all the rights, benefits and powers of LGI whatsoever subsisting on the Effective Date under or by virtue of the LGI Transferred Policies.
- 5.3 Subject to paragraph 5.7, any person who is a holder of any of the Transferred Policies or is a party to, or has the benefit of, any of the Transferred Contract shall on and with effect from the Effective Date become entitled, in succession to, and to the exclusion of, any rights which he may have had against AGIL or LGI under any of the Transferred Policies or any of the Transferred Contracts, to the same rights against AEI, subject to the terms of this Scheme, as were available to him against AGIL or LGI under such Policy or Transferred Contract and (as regards Transferred Policies under which premiums or other sums attributable or referable thereto continue to be payable) shall on and with effect from the Effective Date account to AEI for any further or additional premiums or other sums attributable or referable thereto as and when the same become due and payable.
- 5.4 Subject to paragraph 5.7, all references in any Transferred Policy or Transferred Contract:
- 5.4.1 to AGIL, the AGIL Board, the AGIL Chief Actuary, or officers, employees or agents of AGIL; or
- 5.4.2 to LGI, the LGI Board, the LGI Chief Actuary, or officers, employees or agents of LGI,
- shall on and with effect from the Effective Date be read as references to AEI, the AEI Board, the AEI Actuary, or officers, employees or agents of AEI.
- 5.5 AEI shall on and with effect from the Effective Date, as principal, take over from AGIL the administration and negotiation of proposals for insurance which would be AGIL Transferred Policies if AGIL had determined to accept them (but whether or not AEI does so determine). AEI shall on and with effect from the Effective Date bear all expenses and liabilities in relation thereto. Nothing contained herein shall oblige AEI to accept any proposal for insurance received by or on behalf of AGIL before the Effective Date but not accepted by AGIL by then.
- 5.6 AEI shall on and with effect from the Effective Date, as principal, take over from LGI the administration and negotiation of proposals for insurance which would be LGI Transferred Policies if LGI had determined to accept them (but whether or not AEI does so determine). AEI shall on

and with effect from the Effective Date bear all expenses and liabilities in relation thereto. Nothing contained herein shall oblige AEI to accept any proposal for insurance received by or on behalf of LGI before the Effective Date but not accepted by LGI by then.

- 5.7 The provisions of paragraphs 5.1, 5.2, 5.3 and 5.4 shall apply, mutatis mutandis on and with effect from the Subsequent Transfer Date applicable thereto, to any Contract comprising part of the Residual Assets.

6. RESIDUAL POLICIES

- 6.1 Subject to paragraphs 6.2, 6.3 and 6.4, the Residual Policies shall not be transferred to AEI by this Scheme at the Effective Date and all Investment Assets and Liabilities attributable to the Residual Policies shall remain Investment Assets and Liabilities of AGIL or LGI (as applicable).

- 6.2 If all consents, permissions or other requirements for the transfer of an AGIL Residual Policy from AGIL to AEI, are obtained on the Relevant Date:

6.2.1 such AGIL Residual Policy shall promptly be transferred to AEI, and shall thereafter be treated in all respects, as if it were an AGIL Transferred Policy;

6.2.2 any AGIL Investment Asset attributable to such AGIL Residual Policy shall promptly be transferred to AEI and shall thereafter be treated in all respects as if it were an AGIL Transferred Asset; and

6.2.3 any Liability attributable to such AGIL Residual Policy shall promptly be transferred to AEI and shall thereafter be treated in all respects as if it were an AGIL Transferred Liability.

- 6.3 If all consents, permissions or other requirements for the transfer of an LGI Residual Policy from LGI to AEI, are obtained on the Relevant Date:

6.3.1 such LGI Residual Policy shall promptly be transferred to AEI, and shall thereafter be treated in all respects, as if it were an LGI Transferred Policy;

6.3.2 any LGI Investment Asset attributable to such LGI Residual Policy shall promptly be transferred to AEI and shall thereafter be treated in all respects as if it were an LGI Transferred Asset; and

6.3.3 any Liability attributable to such LGI Residual Policy shall promptly be transferred to AEI and shall thereafter be treated in all respects as if it were an LGI Transferred Liability.

- 6.4 If any Residual Policy is novated to AEI, the Investment Assets and Liabilities relating to such Policy shall, to the extent not previously transferred, be transferred to AEI upon novation of the relevant Residual Policy and such Policy shall thereafter be dealt with by AEI under the provisions of this Scheme in all respects as if such Residual Policy were a Transferred Policy.

7. PREMIUMS, MANDATES AND OTHER PAYMENTS

- 7.1 All premiums attributable or referable to the Transferred Policies or the Residual Policies shall on and after the Relevant Date be payable to AEI and shall be receivable and received by AEI, and any such premiums which are received by AGIL or LGI on or after the Relevant Date shall be paid by AGIL or LGI (as applicable) to AEI.

- 7.2 Any mandate or other instruction in force on the Relevant Date (including, without limitation, any instruction given to a bank by its customer in the form of a direct debit or standing order) and providing for the payment by a banker or other intermediary of premiums payable to AGIL or LGI under or in respect of any of the Transferred Policies or the Residual Policies shall thereafter take effect as if it had provided for and authorised such payment to AEI.

- 7.3 Any mandate or other instruction in force on the Relevant Date as to the manner of payment of any sum payable by AGIL or LGI under any of the Transferred Policies or the Residual Policies shall, on and with effect from the Relevant Date, continue in force as an effective authority to AEI.

8. **DECLARATION OF TRUST BY AGIL**

8.1 If:

- 8.1.1 any Asset comprised in the AGIL Transferred Business is not, or is not capable of being, transferred to and vested in AEI by the Order on the Effective Date by reason of such Asset being an AGIL Residual Asset or outside the jurisdiction of the Court or otherwise;
- 8.1.2 any AGIL Residual Asset is not, or is not capable of being, transferred to and vested in AEI by the Order on the Subsequent Transfer Date applicable thereto; or
- 8.1.3 in any circumstances AEI shall decide before the Effective Date (or, in the case of any AGIL Residual Asset, before the Subsequent Transfer Date applicable thereto) that it is expedient not to effect a transfer of any Asset comprised in the AGIL Transferred Business,

then AGIL shall from the Relevant Date hold any Asset or AGIL Residual Asset referred to in this paragraph 8.1 (as the case may be) as trustee for AEI.

- 8.2 AGIL shall be subject to AEI's directions in respect of any Asset or AGIL Residual Asset referred to in paragraph 8.1 from the Effective Date until the relevant Asset is transferred to or otherwise vested in AEI or is disposed of (whereupon AGIL shall account to AEI for the full amount of the proceeds of sale thereof), and AEI shall have authority to act as the attorney of AGIL in respect of such Asset for all such purposes.

- 8.3 In the event of any payment being made to, Asset being received by or right being conferred upon AGIL after the Effective Date in respect of the AGIL Transferred Business, any AGIL Transferred Asset, any AGIL Residual Asset or any other Asset referred to in paragraph 8.1, AGIL shall, as soon as is reasonably practicable after its receipt, pay over the full amount of such payment or (to the extent to which it is able to do so) transfer such Asset or right to, or in accordance with the directions of, AGIL and AEI shall indemnify AGIL on demand against any reasonable costs incurred in making any such payment or transfer.

9. **DECLARATION OF TRUST BY LGI**

9.1 If:

- 9.1.1 any Asset comprised in the LGI Transferred Business is not, or is not capable of being, transferred to and vested in AEI by the Order on the Effective Date by reason of such Asset being an LGI Residual Asset or outside the jurisdiction of the Court or otherwise;
- 9.1.2 any LGI Residual Asset is not, or is not capable of being, transferred to and vested in AEI by the Order on the Subsequent Transfer Date applicable thereto; or
- 9.1.3 in any circumstances AEI shall decide before the Effective Date (or, in the case of any LGI Residual Asset, before the Subsequent Transfer Date applicable thereto) that it is expedient not to effect a transfer of any Asset comprised in the LGI Transferred Business,

then LGI shall from the Relevant Date hold any Asset or LGI Residual Asset referred to in this paragraph 9.1 (as the case may be) as trustee for AEI.

- 9.2 LGI shall be subject to AEI's directions in respect of any Asset or LGI Residual Asset referred to in paragraph 9.1 from the Effective Date until the relevant Asset is transferred to or otherwise vested

in AEI or is disposed of (whereupon LGI shall account to AEI for the full amount of the proceeds of sale thereof), and AEI shall have authority to act as the attorney of LGI in respect of such Asset for all such purposes.

- 9.3 In the event of any payment being made to, Asset being received by or right being conferred upon LGI after the Effective Date in respect of the LGI Transferred Business, any LGI Transferred Asset, any LGI Residual Asset or any other Asset referred to in paragraph 9.1, LGI shall, as soon as is reasonably practicable after its receipt, pay over the full amount of such payment or (to the extent to which it is able to do so) transfer such Asset or right to, or in accordance with the directions of, AEI and AEI shall indemnify LGI on demand against any reasonable costs incurred in making any such payment or transfer.

10. **INDEMNITIES IN FAVOUR OF AGIL**

- 10.1 On and with effect from the Effective Date, AEI shall discharge on AGIL's behalf or, failing that, shall indemnify AGIL against:

10.1.1 all AGIL Transferred Liabilities and/or all AGIL Residual Liabilities (excluding, for the avoidance of doubt, any AGIL Residual Liabilities which relate to any AGIL Residual Policies), which are not, or are not capable of being, transferred by this Scheme or by a vesting order pursuant to section 112(1) of FSMA (whether made before, on or after the Effective Date) (other than Liabilities which are the subject of paragraph 10.1.2 or paragraph 10.2) until the relevant Liability is transferred to or becomes a Liability of AEI; and

10.1.2 any amount paid by AGIL in respect of any AGIL Transferred Liabilities or AGIL Residual Liabilities referred to in paragraph 10.1.1 that are, whether wholly or in part, the subject of a policy of indemnity insurance or a claim or right of recovery against a third party that, in each case, has not effectively transferred to AEI, but only to the extent that AGIL, having made a claim under such a policy or against such third party, shall have failed to fully recover any such amount pursuant to rights it may have under such policy, claim or right of recovery (having used all reasonable endeavours to do so).

- 10.2 AEI shall indemnify AGIL against any reasonable costs and/or expenses which it may properly incur in pursuing any claim under any such policy of indemnity insurance or against any such third party as is referred to in paragraph 10.1.2. Subject thereto, AGIL shall take such steps as AEI shall reasonably require in order to pursue the rights it may have against any such third party (including under any applicable contract of insurance). AEI shall be entitled to have conduct of all litigation or other proceedings in respect of any such claim (including taking such action in the name of and on behalf of AGIL as AEI shall determine). In that connection, AGIL shall give all such assistance as AEI may reasonably require in conducting all such litigation or other proceedings.

- 10.3 Where AGIL is entitled to receive an amount pursuant to the indemnities contained in paragraphs 8.3, 10.1 and 10.2 it shall be entitled to receive such amount on the basis that in calculating the amount payable by AEI pursuant to such obligation (the "**AEI AGIL Payment**"), the amount so payable shall be adjusted upwards or downwards, as the case may be, so as to take into account:

10.3.1 any Taxation which is required to be deducted or withheld from such amount, or is chargeable on such amount on receipt of the same by AGIL (including any increased or additional amount); and

10.3.2 any Tax Relief which is available to AGIL solely as a result of the matter giving rise to the obligation or as a result of receiving the AEI AGIL Payment,

(which Taxation and Tax Relief is to be determined, taking into account its value, certainty of its availability and timing of its utilisation, by AGIL in its absolute discretion but acting in good faith and is to be certified as such to AEI).

11. **INDEMNITIES IN FAVOUR OF LGI**

11.1 On and with effect from the Effective Date, AEI shall discharge on LGI's behalf or, failing that, shall indemnify LGI against:

11.1.1 all LGI Transferred Liabilities and/or all LGI Residual Liabilities (excluding, for the avoidance of doubt, any LGI Residual Liabilities which relate to any LGI Residual Policies), which are not, or are not capable of being, transferred by this Scheme or by a vesting order pursuant to section 112(1) of FSMA (whether made before, on or after the Effective Date) (other than Liabilities which are the subject of paragraph 11.1.2 or paragraph 11.2) until the relevant Liability is transferred to or becomes a Liability of AEI; and

11.1.2 any amount paid by LGI in respect of any LGI Transferred Liabilities or LGI Residual Liabilities referred to in paragraph 11.1.1 that are, whether wholly or in part, the subject of a policy of indemnity insurance or a claim or right of recovery against a third party that, in each case, has not effectively transferred to AEI, but only to the extent that LGI, having made a claim under such a policy or against such third party, shall have failed to fully recover any such amount pursuant to rights it may have under such policy, claim or right of recovery (having used all reasonable endeavours to do so).

11.2 AEI shall indemnify LGI against any reasonable costs and/or expenses which it may properly incur in pursuing any claim under any such policy of indemnity insurance or against any such third party as is referred to in paragraph 11.1.2. Subject thereto, LGI shall take such steps as AEI shall reasonably require in order to pursue the rights it may have against any such third party (including under any applicable contract of insurance). AEI shall be entitled to have conduct of all litigation or other proceedings in respect of any such claim (including taking such action in the name of and on behalf of LGI as AEI shall determine). In that connection, LGI shall give all such assistance as AEI may reasonably require in conducting all such litigation or other proceedings.

11.3 Where LGI is entitled to receive an amount pursuant to the indemnities contained in paragraphs 9.3, 11.1 and 11.2 it shall be entitled to receive such amount on the basis that in calculating the amount payable by AEI pursuant to such obligation (the "**AEI LGI Payment**"), the amount so payable shall be adjusted upwards or downwards, as the case may be, so as to take into account:

11.3.1 any Taxation which is required to be deducted or withheld from such amount, or is chargeable on such amount on receipt of the same by LGI (including any increased or additional amount); and

11.3.2 any Tax Relief which is available to LGI solely as a result of the matter giving rise to the obligation or as a result of receiving the AEI LGI Payment,

(which Taxation and Tax Relief is to be determined, taking into account its value, certainty of its availability and timing of its utilisation, by LGI in its absolute discretion but acting in good faith and is to be certified as such to AEI).

PART D – MISCELLANEOUS PROVISIONS

12. EFFECTIVE DATE

- 12.1 Except as provided in this paragraph and paragraph 12.2, this Scheme shall become effective at 22:59 GMT (23:59 CET) on 2 November 2020 or such other time and date as the parties (acting reasonably) may agree (being a date and time falling after the making of the Order sanctioning this Scheme) and in any case no later than the date referred to in paragraph 12.2.
- 12.2 Unless this Scheme shall have become effective on or before 22:59 GMT (23:59 CET) on 31 March 2021 or such later date and/or time, if any, as the parties may approve and the Court may allow, the Scheme shall lapse.

13. MODIFICATIONS, AMENDMENTS OR ADDITIONS

- 13.1 Each party may consent for and on behalf of themselves and all other persons concerned (other than the PRA, FCA and the DNB) to any modification of or addition to this Scheme or to any further condition or provision affecting the same which, prior to its sanction of this Scheme, the Court may approve or impose.
- 13.2 Subject to paragraph 13.4, AEI shall at any time after the sanction of this Scheme be at liberty to apply to the Court for consent to amend its terms, provided that the DNB shall be notified of, and have the right to be heard at, any hearing of the Court at which such application is considered. Each of AGIL and LGI shall be notified of such application, and shall have the right to be heard at any hearing of the Court at which such application is considered. If such consent is granted, AEI may amend the provisions of this Scheme in accordance with such consent.
- 13.3 If AGIL or LGI receives notice under paragraph 13.2 of an application to amend the terms of the Scheme:
- 13.3.1 it shall provide a copy of such notice to the PRA and FCA as soon as is reasonably practicable and in any event at least 28 days in advance of any hearing of the Court at which such application is considered; and
- 13.3.2 the PRA and the FCA shall have the right to be heard at any hearing of the Court at which such application is considered.
- 13.4 The consent of the Court shall not be required in relation:
- 13.4.1 to any amendment to this Scheme for which specific provision is made elsewhere in this Scheme, provided that such specific provision is fully complied with;
- 13.4.2 to minor and/or technical amendments to the provisions of this Scheme (including amendments to correct manifest errors), provided that:
- (a) (in the case of any amendments that may affect any Transferred Policies that are subject to the law and regulation of the United Kingdom) the PRA and FCA; and
- (b) the DNB,
- has been notified of the same by AEI and has not objected thereto within 30 days of such notification and the AEI, where appropriate, has in relation to the amendments taken appropriate actuarial and/or legal advice, as relevant;
- 13.4.3 to amendments to the provisions of the Scheme which are reasonably considered by the AEI Board to be necessary in circumstances where the provision to which the proposed amendment applies will be materially affected by a variation of Regulatory Requirements in particular, as a result of any amendment or modification of such Regulatory

Requirements in anticipation of or as result of Brexit (in this paragraph 13.4.3 "**Regulatory Change**"), provided that:

(a) (in the case of any amendments that may affect any Transferred Policies that are subject to the law and regulation of the United Kingdom) the PRA and FCA; and

(b) the DNB,

has been notified of the proposed amendments and has not objected thereto within 30 days of such notification.

13.5 AEI shall give each of AGIL, LGI, the DNB, the PRA and the FCA (as appropriate) no less than 40 days' prior written notice of any proposed amendments to this Scheme to which this paragraph 13 shall apply.

14. **EFFECT OF TRANSFER**

14.1 Unless and to the extent otherwise provided in the Order:

14.1.1 the transfer of any rights, benefits, Liabilities and obligations under or in connection with any Transferred Policy, Transferred Asset, Residual Asset, Transferred Liability or Residual Liability pursuant to this Scheme shall take effect and shall be valid and binding on all parties having any interest in the same notwithstanding any restriction on transferring, assigning or otherwise dealing with the same and such transfer shall be deemed to take effect on the basis that it does not contravene any such restriction and does not give rise to any right to terminate, modify, acquire or claim an interest or right, or to treat an interest or right as terminated or modified; and

14.1.2 any entitlement which, but for section 112A of FSMA, would or might arise to terminate, modify, acquire or claim an interest or right to treat an interest or right as terminated or modified as a result of anything done or pursuant to the Scheme will not be enforceable.

14.2 Unless and to the extent otherwise provided in the Order, neither the transfer and vesting under this Scheme of any Transferred Policy, Transferred Asset or Transferred Liability relating to any part of the Transferred Business nor this Scheme nor anything done or omitted to be done in connection with the transfer of such Transferred Policy, Transferred Asset, Transferred Liability or the Transferred Business or this Scheme shall, in relation to any Transferred Policies, Residual Policies, Transferred Assets, Residual Assets, Transferred Liabilities or Residual Liabilities or any other Contract, asset, property, liability or business of AEI whether before or after the Relevant Date:

14.2.1 invalidate, discharge or result in the termination of any Transferred Policy, Transferred Contract, other Contract, Encumbrance, right, interest, benefit, power, obligation or title;

14.2.2 constitute a breach of or default, event of default, potential event of default, termination event, mandatory prepayment event, enforcement event, perfection event or other similar event or condition (however described) under, or allow any person to terminate, any Transferred Policy, Transferred Contract, Contract, Encumbrance, right, interest, benefit, power, obligation or title;

14.2.3 require any registration, re-registration or filing of any amendment to any existing registration or filing in respect of any Transferred Policy, Transferred Contract, Contract, Encumbrance, right, interest, benefit, power, obligation or title;

14.2.4 require any person to perform any new or additional obligation or take any new or additional step or action, including the giving of any notice, the obtaining of any consent, approval or determination, the accession to any agreement, the payment of any fee, cost, expense, interest or other amount, the granting of any new or additional Encumbrance or the transfer of any asset or property;

14.2.5 entitle or require any person to exercise any right or remedy, to reduce, suspend, delay, alter or discharge its rights or obligations, to accelerate, terminate, suspend, delay, alter or discharge the performance of any rights or obligations or otherwise to vary, amend, disclaim, repudiate or terminate any Transferred Policy, Transferred Contract, Contract or Encumbrance; or

14.2.6 affect the enforceability, priority or ranking of any Encumbrance.

15. **COSTS AND EXPENSES**

15.1 All costs and expenses incurred in connection with the preparation and implementation of this Scheme including, without limitation, the fees and disbursements of legal and financial advisers and accountants, the costs and expenses of the Independent Expert and the fees of the PRA, the FCA and the DNB shall be borne in a manner determined by AGIL, LGI and AEI. For the avoidance of doubt, no such costs or expenses will be borne directly by any Policyholder of AGIL, LGI or AEI.

16. **EVIDENCE OF TRANSFER**

The production of a copy of the Order with any modifications, amendments and/or additions made under paragraph 13, shall for all purposes be evidence of the transfer to, and vesting in, AEI:

16.1 on and with effect from the Effective Date, of the Transferred Business, the Transferred Assets, the Transferred Liabilities and the Transferred Policies; and

16.2 with effect from each relevant Subsequent Transfer Date, of the Residual Assets, the Residual Liabilities and the Residual Policies.

17. **SUCCESSORS AND ASSIGNS**

This Scheme will bind, and enure to the benefit of, the successors and assigns of AGIL, LGI and AEI.

18. **NOTICES**

18.1 Any notice or other communication in connection with this Scheme (each a "**Notice**") shall be:

18.1.1 in writing in English; and

18.1.2 delivered by hand, email, recorded delivery or courier using an internationally recognised courier company.

18.2 A Notice to AGIL shall be sent to the following address, or such other person or address as AGIL may notify to AEI and LGI from time to time:

Assurant General Insurance Limited

Address: Emerald Buildings, Westmere Drive, Crewe, Cheshire, CW1, 6UN, United Kingdom

Telephone: 01270 413000

For the attention of: Claude Sarfo

Email: claudio.sarfo@assurant.com

18.3 A Notice to LGI shall be sent to the following address, or such other person or address as LGI may notify to AEI and AGIL from time to time:

London General Insurance Company Limited

Address: Twenty Kingston Road, Kingston Road, Staines-Upon-Thames, Surrey, TW18 4LG, United Kingdom

Telephone: 01270 413000

For the attention of: Claude Sarfo

Email: claudio.sarfo@assurant.com

- 18.4 A Notice to AEI shall be sent to the following address, or such other person or address as AEI may notify to LGI and AGIL from time to time:

Assurant Europe Insurance N.V.

Address: Paasheuvelweg 1, 1105 BE Amsterdam, the Netherlands

Telephone: +31(0) 20 754 3750

For the attention of: Ingo Soesman, Chief Executive Officer

Email: Ingo.Soesman@assurant.com

- 18.5 A Notice shall be effective upon receipt and shall be deemed to have been received:

18.5.1 60 hours after posting, in the case of recorded delivery;

18.5.2 at the time of delivery, if delivered by hand or courier; or

18.5.3 at the time of transmission in legible form, if delivered by fax or e-mail.

19. **THIRD PARTY RIGHTS**

- 19.1 Subject to paragraphs 19.2 and 19.3, it is not intended that any person who is not a party to this Scheme may enforce any of its terms, whether by virtue of the Contracts (Rights of Third Parties) Act 1999 or otherwise.

- 19.2 Holders of Transferred Policies (and the holders of any Residual Policies, following their transfer to AEI pursuant to the terms of this Scheme) may enforce the provisions of paragraph 4.4 against AEI.

- 19.3 None of AGIL, LGI or AEI shall require the consent of any of those Policyholders referred to in paragraph 19.2 in order to amend this Scheme pursuant to paragraph 13.

20. **GOVERNING LAW**

This Scheme shall be governed by and construed in accordance with English law.

Dated this [] day of [] 2020.

SCHEDULE 1**Part 1****AGIL TRANSFERRED POLICIES**

Insurance Product Lines	Description of cover provided by AGIL
Mobile Phone Insurance	Policies under which AGIL has provided insurance cover (mobile phone repair or replacement) in the event of loss, damage or theft under class 8 (fire and natural forces) and class 9 (damage to property) as set out in Part 1 of Schedule 1 to the RAO.
Electronic Gadget Insurance (excluding Mobile Phone Insurance)	Policies under which AGIL has provided insurance cover (electronic gadget repair or replacement) in the event of loss, damage or theft under class 8 (fire and natural forces) and class 9 (damage to property) as set out in Part 1 of Schedule 1 to the RAO
Extended warranty programs covering consumer electronic devices	Policies under which AGIL has provided insurance cover (electronic device repair or replacement) in the event of loss, damage or theft under class 8 (fire and natural forces), class 9 (damage to property) and class 16 (miscellaneous financial loss) as set out in Part 1 of Schedule 1 to the RAO.
Creditor Insurance	Policies in run-off under which AGIL has provided insurance cover for one or more of the following insurance risks: accidental death, disability, sickness and unemployment under class 1 (accident), class 2 (sickness) and class 16 (miscellaneous financial loss) as set out in Part 1 of Schedule 1 to the RAO.
Furniture warranty	Policies in run-off under which AGIL has provided insurance cover (furniture item repair or replacement) in the event of loss, damage or theft under class 8 (fire and natural forces), class 9 (damage to property) and class 16 (miscellaneous financial loss) as set out in Part 1 of Schedule 1 to the RAO.
Jewellery warranty	Policies in run-off under which AGIL has provided insurance cover (jewellery item repair or replacement) in the event of loss, damage or theft under class 8 (fire and natural forces), class 9 (damage to property) and class 16 (miscellaneous financial loss) as set out in Part 1 of Schedule 1 to the RAO.

Part 2

AGIL TRANSFERRED CONTRACTS

1. Client / Intermediary agreements

All agreements relating to the following clients and scope of business as at the Effective Date and including all supplemental agreements, revisions and addenda in force for the time being in relation to the client and product lines.

Client	Product Lines	Territory/Territories	Date of principal agreement
<u>Darty</u> Etablissements Darty et Fils (542 086 616 RCS Bobigny) ("Darty") in the name and on behalf of Darty Grand Ouest and Darty Grand Est	Mobile Phone/Gadget Insurance	France	01/06/2017
<u>SFR Gadget</u> Société Française du Radiotéléphone ("SFR") (343 059 564 RCS Paris)	Mobile Phone/Gadget Insurance	France	20/09/2017
<u>FNAC</u> Fnac Darty Participations et Services ("Fnac") (775 661 390 RCS Ivry sur Seine)	Mobile Phone/Gadget Insurance	France	24/10/2017
<u>El Corte Ingles</u> Centro de Seguros y Servicios, Correduría de Seguros, S.A. & Grupo de Seguros El Corte Inglés	Mobile Phone/Gadget Insurance	Spain	28/05/2012
<u>Vodafone</u> Vodafone Ireland Limited & OSG Outsource Services Group Limited & Multi Risk Indemnity Company Limited	Mobile Phone/Gadget Insurance	Ireland	13/11/2018
<u>Vodafone</u>	Mobile Phone/Gadget Insurance	Romania	13/11/2018

Client	Product Lines	Territory/Territories	Date of principal agreement
Vodafone Romania, SA & Marsh Broker de Asigurare-Reasigurare SRL & Multi Risk Indemnity Company Limited			
<u>Vodafone</u> Vodafone Espana SAU & CPP Real Life Svcs Support SLU & Multi Risk Indemnity Company Limited	Mobile Phone/Gadget Insurance	Spain	20/12/2018
<u>SFR La Reunion</u> Société Réunionnaise du Radiotéléphone ("SRR") (393 551 007 RCS Saint-Denis) ("SRR") & La Téléphonie Bourbonnaise de Radiocommunication (399 470 731 RCS Saint-Denis) ("LTBR")	Mobile Phone/Gadget Insurance	France	19/07/18
<u>Vodafone OTT</u> (Country Addendum for Spain) Vodafone Espana SAU & CPP Real Life Svcs Support SLU & Multi Risk Indemnity Company Limited	Mobile Phone/Gadget Insurance	Spain	25/05/2020
<u>CM-CIC</u> Euro-Information Telecom (421 713 892 RCS Paris) ("Telecom")	Creditor (PPI)	France	16/01/2017
<u>Assicra</u> Assi.Cra. Veneto	Creditor (PPI)	Italy	01/10/2008

Client	Product Lines	Territory/Territories	Date of principal agreement
S.r.l.			
<u>Creacasa</u> Creacasa S.r.l.	Creditor (PPI)	Italy	03/07/2013
<u>RGA</u> RGA Mediacion Operador Banca Seguros Vinculado, S.A.	Creditor (PPI) / Personal Accident	Spain	24/05/2010
<u>Irish League</u> Irish League of Credit Unions	Creditor (PPI) (non-life /long term only)	Ireland	09/01/2007
<u>Signet</u> H Samuel Ltd & Ernest Jones Ltd & Leslie Davis Ltd	Jewellery Insurance	Ireland	Agreement 1 – 28/01/2003 Agreement 2 – 28/07/2004
<u>Irish Brokers Association Scheme</u>	Creditor (PPI)	Ireland	Various (<u>various individual terms of business with IBA members</u>)

2. Reinsurance Contracts

All reinsurance agreements relating to the following clients and scope of business as at the Effective Date and including all supplemental agreements, revisions and addenda in force for the time being in relation to the client and product lines.

Reinsurer	Scope - Client	Country	Date of principal agreement
Multi-Risk Indemnity Company Limited	Vodafone	Hungary	23/04/2018
Multi-Risk Indemnity Company Limited	Vodafone	Spain, Netherlands, Romania & Ireland	13/11/2018
Hannover Rückversicherung AG Succursale Française	RGA	Spain	08/04/11
General Cologne Re	Assicra	Italy	25/08/2008

3. Support and administration services agreements

All agreements relating to the following providers of services under which AGIL is the recipient of services as at the Effective Date and including supplemental agreements; revision and addenda in force for the time being in relation to the services.

Provider of services	Description of services	Territories serviced	Date of principal agreement
<u>Marsh Broker De Asigurare-Reasigurare Srl</u> (part of same contract as Vodafone Romania contract in section 2.1 above)	Vodafone Romania Customer service and claims services	Romania	13/11/2018
<u>CPP Real Life Service Support SLU</u>	Vodafone Spain Customer service and	Spain	20/12/2018

(part of same contract as Vodafone Spain contract in section 2.1 above)	claims services		Addendum 03/04/2020
<u>OSG Outsource Services Group Ltd (IRE)</u> (part of same contract as Vodafone Ireland contract in section 2.1 above)	Vodafone Ireland Customer service and claims services	Ireland	13/11/2018

SCHEDULE 2

Part 1

LGI TRANSFERRED POLICIES

Insurance Product Lines	Description of cover provided by AGIL
Motor warranty (including Guaranteed Asset Protection and ancillary insurance cover)	Policies under which LGI has provided insurance cover in the event of loss or damage to motor vehicles under class 3 (land vehicles), class 8 (fire and natural forces), class 9 (damage to property) and class 16 (miscellaneous financial loss) as set out in Part 1 of Schedule 1 to the RAO.
Appliance & Technology	Policies under which LGI has provided insurance cover (repair or replacement) in the event of loss, damage or theft under class 8 (fire and natural forces), class 9 (damage to property) and class 16 (miscellaneous financial loss) as set out in Part 1 of Schedule 1 to the RAO.
Creditor Insurance (including the LGI EEA Creditor Policies)	Policies in run off under which LGI has provided insurance cover for one or more of the following insurance risks: accidental death, disability, sickness and unemployment under class 1 (accident), class 2 (sickness) and class 16 (miscellaneous financial loss) as set out in Part 1 of Schedule 1 to the RAO.

Part 2

LGI TRANSFERRED CONTRACTS

1. Client & Insurance Intermediary Agreements

All agreements relating to the following clients and scope of business as at the Effective Date and including all supplemental agreements, revisions and addenda in force for the time being in relation to the client and product lines.

Client	Product Lines	Territories	Date of principal agreement
<u>Toyota (Europe) – France</u> Toyota France (712 034 040 RCS Nanterre) Toyota France Financement (412 653 180 RCS Nanterre)	Motor Warranty	France	18/2/2002 and amendment 10/11/2006
<u>Toyota</u> NV Toyota Motor Europe Marketing and Engineering SA	Motor Warranty	Belgium	19/12/2001
<u>Amazon</u> Amazon Services Europe SARL	Gadget/Electronics Insurance	Germany, Austria, France, Spain, Italy (also includes UK)	20/12/2015
<u>Fiat (IT)</u> <u>FGA Capital SpA</u>	Motor Warranty	Italy	29/04/2011
<u>Fiat (ES)</u> <u>FGA Capital Spain</u> <u>E.F.C SpA</u>	Motor Warranty	Spain	01/05/2011
<u>Fiat (F)</u>	Motor warranty	France	2011
<u>Fiat (B)</u>	Motor warranty	Belgium	2011
<u>Fiat (P)</u>	Motor Warranty	Portugal	27/03/2014

Client	Product Lines	Territories	Date of principal agreement
<u>FGA Distribuidora Portugal S.A.</u>			
<u>Fiat (P)</u> FCA Dealer Services Portugal SA; FCA Portugal SA	Motor Warranty	Portugal	19/5/2016
<u>Mercedes (IT)</u> Mercedes Benz Italia SpA; Mercedes Benz Servizi Assicurativi Italia SpA	Motor Warranty	Italy	10/1/2012 and 29/10/2013
<u>Toyota (Europe) non-France</u> NV Toyota Motor Europe Marketing and Engineering SA	Motor Warranty	Spain, Netherlands, Portugal, Italy, Denmark, Germany, Romania, Latvia, Estonia, Czech Republic, Finland, Austria, Hungary	19/12/2001
<u>Segurosol</u> Correduría de Seguros Segurosol, S.A.	Motor Warranty	Spain	1/7/2018
<u>Suzuki</u> Suzuki Italia SpA	Motor Warranty	Italy	31/7/2013
<u>Compass</u> Compass S.p.A.	Credit Card Purchase Protection	Italy	10/12/2007 and 31/12/2009
<u>Citroen</u> Citroen Polska sp. z o.o.	Motor Warranty	Poland	25/6/2012

Client	Product Lines	Territories	Date of principal agreement
<u>Peugeot</u> Peugeot Polska sp. z o.o.	Motor Warranty	Poland	21/2/2005
<u>Kind</u> KIND Hörzentralen AG, i-surance AG	Hearing Aid Insurance	Germany, Switzerland, Poland	19/5/2016
<u>Ligier</u> Ligier Group Italia S.r.	Motor Warranty	Italy	9/2/2017
<u>Cenor</u> Txarut, S.L.	Gadget/Electronics Warranty	Spain	2/8/2010
<u>Sinersis</u> Electrodomésticos Enrique, S.l.u.	Gadget/Electronics Warranty	Spain	23/4/2010
<u>Valandro</u> Trust S.r.l. Fit2You Broker S.r.l. Fit2You S.r.l.	Motor Warranty	Italy	05/04/2018
<u>AIB</u> Allied Irish Banks plc; AIB Insurance Services Ltd	Creditor (PPI)	Ireland	13/6/2008
<u>Irish League</u> Irish League of Credit Unions	Creditor (PPI) (non-life /long term only)	Ireland	28/05/2015

Client	Product Lines	Territories	Date of principal agreement
<u>Domex</u> Domex Sp. z o.o. Avans Sp. z o.o.	Gadget/Electronic Insurance	Poland	15/4/2013
<u>Fotojoker</u> FOTOJOKER sp. z o.o.	Gadget/Electronics Insurance	Poland	2/12/2013
<u>CCM</u> CAJA DE AHORROS DE CASTILLA LA MANCHA	Creditor (PPI)	Spain	1/12/2002
<u>Cajastur</u> Caja de Ahorros de Asturias	Creditor (PPI)	Spain	15/06/2004 and 1/3/2007
<u>Eldisser</u> Alberto TV, S.L.U. Berkir-Hogar, S.L. and Cesa Pons Giner	Gadget/Electronics Insurance	Spain	16/9/2010
<u>Pascual Marti</u> Pascual Marti, S.L.	Gadget/Electronics Insurance	Spain	1/3/2014
<u>Celsa</u> Electrodomésticos Enrique, S.L.U.	Gadget/Electronics Insurance	Spain	23/4/2010
<u>Ugesa</u> Electrodomésticos Seijas Confort	Gadget/Electronics Insurance	Spain	28/11/2011
<u>Liventy platform intermediaries</u>	Creditor / PPI	Netherlands and Belgium	Various

Client	Product Lines	Territories	Date of principal agreement
<u>April Italia S.p.a.</u>	Creditor / PPI	Italy	18/2/2008

2. Reinsurance Contracts

All reinsurance agreements relating to the following clients and scope of business as at the Effective Date and including all supplemental agreements, revisions and addenda in force for the time being in relation to the client and product lines.

Reinsurer	Scope - Client	Country	Date of principal agreement
Aioi Nissay Dowa Insurance Co of Europe Ltd	Toyota Pan European	As per territories within Toyota schemes s excluding UK	01/01/2013

3. Support and administration services agreements

All agreements relating to the following providers of services under which LGI is the recipient of services as at the Effective Date and including supplemental agreements; revision and addenda in force for the time being in relation to the services.

Provider of services	Description of services	Territories	Date of principal agreement
Sitel Europe Limited	Administration services re Amazon account	Spain, France, Germany, Italy, Austria (plus UK)	24/12/2015

Part 3

LGI EXCLUDED CONTRACTS

1. The quota share reinsurance agreement entered into between LGI and Virginia Surety Company, Inc and dated 30 November 2016.

IN THE HIGH COURT OF JUSTICE

BUSINESS AND PROPERTY COURTS OF
ENGLAND AND WALES

COMPANIES COURT

IN THE MATTER OF ASSURANT GENERAL INSURANCE
LIMITED

-and-

IN THE MATTER OF LONDON GENERAL INSURANCE
COMPANY LIMITED

-and-

IN THE MATTER OF ASSURANT EUROPE INSURANCE
N.V.

-and-

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

SCHEME

Pursuant to Part VII of, and Schedule 12 to, the Financial
Services and Markets Act 2000

Pinsent Masons LLP
30 Crown Place
Earl Street
London
EC2A 4ES
Tel: 020 7418 7000
Ref: HA06/MB60