Proposed insurance business transfer scheme by:

**AIG Europe Limited**
to
**American International Group UK Limited**
and
**AIG Europe SA**

under Part VII of the Financial Services and Markets Act 2000

Frequently Asked Questions
Frequently Asked Questions (FAQs)
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PART A – PROPOSED CHANGES TO OUR BUSINESS

1. What changes are being made to AIG’s business?
Your policy is currently underwritten by AIG Europe Limited (AEL), an insurance company incorporated in the United Kingdom (UK) which is authorised by the Prudential Regulation Authority (the PRA) and regulated by the PRA and the Financial Conduct Authority (the FCA). We are proposing to transfer all of AEL’s insurance business, including your policy, to two newly authorised insurance companies within the AIG Group (the Proposed Transfer). The two newly authorised insurance companies are American International Group UK Limited (AIG UK) and AIG Europe SA (AIG Europe). For more information on which of these companies your policy will transfer to, please see questions 9 and 10.

2. Why is AIG undertaking the Proposed Transfer?
The Proposed Transfer forms part of the restructuring being implemented by the AIG Group in response to the decision of the people of the UK to leave the European Union (EU) (commonly known as “Brexit”). The Brexit process will result in the UK leaving the EU on 29 March 2019. We are undertaking the Proposed Transfer as part of our wider restructuring to ensure that we can continue to service our existing policyholders and write new insurance business across Europe after Brexit.

3. How will the Proposed Transfer be carried out?
The Proposed Transfer will be carried out by means of a combined insurance business transfer under Part VII of the Financial Services and Markets Act 2000 (the FSMA) and a cross-border merger under the European Cross-Border Merger Directive (the Merger). Further information about the legal process and the effect of the Proposed Transfer and Merger is set out below in questions 5, 6, 7 and 8.

4. Do I need to do anything?
We would encourage you to read the information provided in this document and the scheme booklet (Scheme Booklet) carefully so that you can consider the implications of the Proposed Transfer. However, unless you are unsure about the proposals, have any questions, want clarification or think you may be adversely affected, you are not required to take any action in relation to the Proposed Transfer. For further information on how you can make representations, raise concerns or ask questions with respect to the Proposed Transfer please refer to questions 26 and 40.

5. What is an insurance business transfer?
An insurance business transfer (sometimes referred to as a “Part VII transfer”) is a transfer of insurance business under Part VII of the FSMA. It is a process whereby the liabilities of one insurer and corresponding assets are transferred to another insurer. The process that must be followed is stringent to ensure that policyholders are protected. To be effective, the Proposed Transfer is required to be sanctioned by the High Court of England and Wales (the High Court). In considering the Proposed Transfer, the High Court will take into account the views of the PRA, the FCA and the Independent Expert, and any objections made by affected parties such as policyholders and reinsurers.

6. What is a cross border merger?
A cross border merger involves the merger or combination of two or more companies based in two or more different member states of the European Economic Area (EEA states), so that the assets and liabilities of the ‘transferor’ company (in this case AEL) become the assets and liabilities of the successor company (in this case AIG Europe) by operation of law, and the transferor company (AEL) is dissolved.

7. What is the legal process for effecting the Proposed Transfer and the Merger?
The Proposed Transfer and Merger consist of a number of steps. In broad terms, these can be summarised as follows:

- **Step 1 (UK Transfer):** All of the UK related insurance business of AEL will be transferred to AIG UK pursuant to an insurance business transfer under Part VII of the FSMA.
- **Step 2 (European Transfer):** All of the European related insurance business of AEL will be transferred to AIG Europe pursuant to an insurance business transfer under Part VII of the FSMA and the Merger.
- **Step 3 (Dissolution):** Upon completion of the European Transfer, AIG Europe will be the successor of AEL and AEL will dissolve by operation of law.

The Proposed Transfer is conditional on the Merger and vice versa. Therefore, the Proposed Transfer will only take place if the Merger is approved and the Merger will only take place if the Proposed Transfer is approved.

As outlined in question 5 above and described in more detail in Part C below, the Proposed Transfer and Merger involves a UK court process and a requirement to notify policyholders, and other interested parties, of the transfer so that they can be heard at the final High Court hearing.
If approved by the High Court, both the Proposed Transfer and the Merger are expected to take effect on 1 December 2018 (the **Completion Date**).

As the Merger involves the merger of AEL into AIG Europe, it is necessary for the UK Transfer to occur before the Merger to transfer AEL’s UK insurance business to AIG UK. AEL could transfer its European insurance business to AIG Europe pursuant to an insurance business transfer under Part VII of the FSMA without undertaking the Merger; this would remove the need for the UK Transfer. However, undertaking the Merger has certain structural advantages for the AIG Group which it wishes to benefit from.

### 8. What is the effect of the Proposed Transfer?

A summary of the key terms of Proposed Transfer is set out in the Scheme Booklet. In broad terms, the effect of the Proposed Transfer will be that AEL’s rights and obligations under the transferring policies will be transferred, without alteration, to either AIG UK or AIG Europe. Any rights or obligations that you have against the insurer under such policies will remain unchanged, but following the Proposed Transfer, they will be instead be exercisable against or owed to either AIG UK or AIG Europe. This means that:

- other than in respect of your rights to access the Financial Services Compensation Scheme and ability to refer disputes to the Financial Ombudsman Service, which will change for some holders of European Policies (please see questions 9, 10 and 19 to 21 below for more details), you will continue to have the same rights, benefits and obligations and be subject to the same terms and conditions in relation to your policy, except that AIG UK (in the case of the UK business) and AIG Europe (in the case of European business) will be substituted as the respective insurer in place of AEL. There will be no other changes to the terms and conditions of your policy;
- any proceedings (whether current, future, pending, threatened or otherwise) involving AEL will be commenced or continued by or against AIG UK (in the case of UK business) or AIG Europe (in the case of European business) in place of AEL, and AIG UK or AIG Europe (as applicable) will be entitled to any and all defences, claims, counterclaims and rights of set-off that AEL would have had; and
- any judgment, order or award which is not fully satisfied before the Completion Date will no longer be enforceable by or against AEL but will become enforceable by or against:
  - AIG UK, in respect of the UK business; and
  - AIG Europe, in respect of the European business.

For more information on which of these companies your policy will transfer to, please see questions 9 and 10 below.

### 9. How will I know where my policy will transfer on the Completion Date?

In general, if your policy covers risks in the UK and/or any non-EEA state and was not provided by a European branch of AEL, you will be considered a UK policyholder and your policy will transfer to AIG UK (**UK Policy**). All other policies will be considered as European policies and will transfer to AIG Europe (**European Policy**). Where your policy covers both UK and European risks and it was not written by a European branch of AEL, you will be a policyholder of both AIG UK and AIG Europe (**Split Policy**). To help illustrate where your policy will transfer on the Completion Date (and how to help determine the “location of risk” of your policy), we have prepared a policyholder flow diagram, which is set out in Annex 1. If you have any questions regarding how your policy will be treated, then please contact the dedicated telephone helpline, write to us or email us using the details set out in question 40 below.

### 10. What if my policy covers both UK and European risks?

As explained in question 9, where your policy covers both UK and European risks and it was not written by a European branch of AEL, your policy will be split between AIG UK and AIG Europe and you will be a policyholder of both.

Having a Split Policy will not impact the terms and conditions of your existing policy which will apply as a whole (in aggregate) across both AIG Europe and AIG UK. This means that, other than in respect of your rights to access the Financial Services Compensation Scheme and ability to refer disputes to the Financial Ombudsman Service, which will change in relation to the European Policy part of your Split Policy (please see questions 19 to 21 below for more details), you will continue to have the same rights, benefits and obligations and be subject to the same terms and conditions in relation to your policy (including all applicable policy limits) as before. The only change to your policy terms will be to substitute AIG UK and AIG Europe as the insurers (for the UK and European risks respectively) in place of AEL.

### 11. Where is AIG UK based?

AIG UK is incorporated in the UK and will operate from The AIG Building, 58 Fenchurch Street, London (the same London head office as AEL currently operates from). AIG UK will be authorised by the PRA and regulated by the PRA and FCA. AIG UK is an AIG Group company and will operate as the AIG Group’s new UK insurance company and will offer insurance products and solutions in the UK as AEL did before. The same teams will continue to provide expert underwriting and claims handling as they do now and our contact details will remain the same.
12. Where is AIG Europe based?
AIG Europe is incorporated in Luxembourg and will operate from headquarters in Luxembourg City which are located on 10b Rue des Merovingiens, Bertrange, L-8070 Luxembourg. AIG Europe is authorised by the Luxembourg Minister of Finance and subject to the supervision of the Commissariat aux Assurances (the CAA). AIG Europe is an AIG Group company and will operate as the AIG Group’s new European insurance company, offering insurance products and solutions across continental Europe as AEL did before. The same teams will continue to provide expert underwriting and claims handling as they do now and our contact details will remain the same.

13. Why did AIG choose Luxembourg as its new European headquarters?
AIG’s decision to base its new European headquarters in Luxembourg was taken for a combination of reasons after a thorough review of possible locations. The majority of the business we will write out of AIG Europe will be in continental Europe and Luxembourg’s geographic location at the heart of the European market places it right in the middle of our markets. Luxembourg is a core member of the European Union, has a stable economy, an experienced and well-respected insurance regulator and is a hub for financial services generally. As AEL is today, AIG Europe will be governed by the framework laid out by Solvency II, as implemented in Luxembourg, providing policyholders with a high level of protection.

14. I am not based in the UK – does the Proposed Transfer affect me?
Yes. The Proposed Transfer relates to all of AEL’s policies (including its policies in the UK, the EEA and the rest of the world). If the High Court sanctions the Proposed Transfer, its decision will bind all policyholders as a matter of English law and will be recognised in all other EEA jurisdictions.

PART B – WHAT SAFEGUARDS ARE THERE IN THE PROPOSED TRANSFER PROCESS

15. What safeguards are there in the Proposed Transfer process?
The legal and regulatory framework relating to the Proposed Transfer seeks to ensure that, among other things, policyholders’ interests are safeguarded and the security and benefit to all groups of policyholders of AEL will not be materially adversely affected. As part of the Proposed Transfer, your interests, and the interests of all our policyholders, are being looked after by a thorough review process which includes:

- the appointment of an Independent Expert to produce a report for the High Court on the likely impact of the Proposed Transfer on policyholders;
- the ability for you and other policyholders and interested parties to object or raise any concerns in relation to the Proposed Transfer, either to the High Court or to us, following which the concerns raised will be communicated to the PRA, the FCA, the Independent Expert, and the High Court;
- close consultation with the PRA and FCA who will also provide a report on the Proposed Transfer to the High Court;
- the approval of the Proposed Transfer by the High Court.

The High Court will only approve the Proposed Transfer if it considers it appropriate in all the circumstances. The High Court will take into account the opinion of the Independent Expert, any concerns raised or representations made by policyholders affected by the Proposed Transfer, and the opinion of the PRA and FCA.

The relevant national insurance supervisory authorities in EEA countries where AEL has written risks will be informed of the Proposed Transfer as part of the legal and regulatory approval process.

16. What is an Independent Expert, who is he and what is his role?
The Independent Expert is an actuarial expert who prepares a report for the High Court on the likely effects of the Proposed Transfer on policyholders. The Independent Expert must be independent of AEL, AIG UK and AIG Europe as well as the PRA and the FCA.

Steve Mathews of Willis Towers Watson, a Fellow of the Institute and Faculty of Actuaries, has been appointed as the Independent Expert for the Proposed Transfer. His appointment has been approved by the PRA in consultation with the FCA.

The Independent Expert reviews the terms of the Proposed Transfer. His report is impartial and based on a thorough scrutiny of the proposals and the business of AEL, AIG UK and AIG Europe.
17. What does the Independent Expert’s Report say?
A summary of the Independent Expert’s report is contained in the Scheme Booklet. The Independent Expert has concluded that:

- policyholders will not be materially adversely affected by the Proposed Transfer; and
- the Proposed Transfer will not have a significant effect on the security of policyholders’ contractual rights and levels of service provided to policyholders.

The Independent Expert has also considered, in section 10 of his report, the change of the regulatory regime applicable to the insurer and has concluded that in his opinion policyholders will not be materially adversely affected it. We have also considered this and agree with the Independent Expert’s conclusion.

Please refer to question 40 for details on how you can obtain a copy of the full Independent Expert’s Report.

18. What will the solvency and capital requirements of AIG UK and AIG Europe be?
The European Union (EU) has developed insurance company solvency requirements known as “Solvency II” aimed at harmonising EU insurance regulation and enhancing consumer protection. The directive was implemented on 1 January 2016 and applies to all EU-domiciled insurance and reinsurance companies. It therefore applies to AEL currently, and will apply to AIG Europe and AIG UK immediately after the Proposed Transfer. Following Brexit the UK could adopt a different solvency regime, which would apply to AIG UK. However, at this stage no information has been given to indicate that the UK would adopt a different solvency regime to the existing Solvency II.

19. What is the Financial Services Compensation Scheme (FSCS) and will the Proposed Transfer impact my ability to access the FSCS?
The FSCS is a UK statutory scheme funded by members of the UK financial services industry that provides monetary compensation to eligible policyholders in the event of insolvency of an insurance company authorised by the PRA or the FCA. AEL policyholders who fulfil the eligibility criteria of the applicable rules currently have access to the FSCS. The Proposed Transfer may mean you lose your protection under the FSCS in respect of your existing policy. This will depend on whether your policy is a UK Policy, European Policy or a Split Policy, as explained below:

- If you have a UK Policy (which is being transferred to AIG UK), the FSCS will continue to cover any claims under your policy after the Proposed Transfer.
- If you have a European Policy (which is being transferred to AIG Europe), the FSCS will continue to cover any claims under your policy that occur before the Proposed Transfer date but the FSCS will not cover any claims occurring after the Proposed Transfer date. For further information on the impact of losing FSCS protection, please see question 20.
- If you have a Split Policy, the FSCS will continue to cover any claims under the part of your policy that is being transferred to AIG UK after the Proposed Transfer date. The FSCS will not cover any claims occurring under the European part of your policy after the Proposed Transfer date. For further information on the impact of losing FSCS protection, please see question 20.

For further information on insurance compensation schemes please refer to the Independent Expert’s report (see question 40 for how you can obtain a copy of the Independent Expert’s report).

20. What impact will losing FSCS protection have for policyholders with European Policies?
The FSCS (as described in question 19) provides monetary compensation to eligible policyholders in the event of the insolvency of a UK insurance company. Luxembourg, where AIG Europe is incorporated, does not have any statutory compensation scheme but does however have rules (based on similar principles to those of the UK) aimed at protecting policyholders in the event of insolvency of a Luxembourg insurance company. These rules are intended to limit the need for policyholders to seek compensation from a scheme similar to the FSCS but do not provide the same sort of protection as FSCS. Further, policyholders with European Policies which were written through local branches in some European countries may have access to the national insurance compensation scheme in that country.

The Independent Expert has concluded that policyholders with European Policies will not be materially adversely affected by the Proposed Transfer, despite the loss of FSCS protection. In addition, the Independent Expert has noted in his report that the possibility of the insolvency of AIG Europe after the Proposed Transfer is remote. For more information on the security of policyholders following the Proposed Transfer, including consideration of alternative structures for the Proposed Transfer, please see the Independent Expert’s report.
21. What is the Financial Ombudsman Service (the UK Ombudsman) and will the Proposed Transfer impact my ability to access the UK Ombudsman?

The UK Ombudsman provides individuals with a free, independent service for resolving disputes or complaints with insurers who issue or administer policies from within the UK. AEL policyholders who fulfil the eligibility criteria of the applicable rules currently have access to the UK Ombudsman. The UK Ombudsman is able to issue decisions which are binding on insurance companies.

The Proposed Transfer may impact your eligibility to refer disputes or complaints to the UK Ombudsman in respect of your existing policy. This will depend on whether, after the Proposed Transfer, your policy is a UK Policy, European Policy or a Split Policy, as explained below:

- If you have a UK Policy, you will continue to have access to the UK Ombudsman in respect of your policy.
- If you have a European Policy, you currently would only have access to the UK Ombudsman if your policy is issued by AIG in the UK to a policyholder in the rest of the EEA or from AIG in the EEA to a policyholder in the UK on a cross-border basis. Following the transfer, if you are a policyholder in the UK and your policy has been issued by a European branch of AEL on a cross-border basis, you will retain access to the UK Ombudsman in respect of your existing policy/policies. All such policyholders will also have free access to the National Consumer Ombudsman Service of Luxembourg (NCOSL), the Luxembourg Insurance Mediator (LIM) and the Luxembourg insurance regulator, the CAA, which has as one of its objectives the receipt and examination of complaints by policyholders and other interested parties (the NCOSL, LIM and CAA together being the Lux Ombudsman Regime). Although the operation of the Lux Ombudsman Regime is different to the UK Ombudsman (for example, the Lux Ombudsman Regime does not allow for binding decisions to be imposed upon the insurer), both are designed to channel and resolve policyholder disputes. In addition, if you hold a European Policy, your right of access to any existing ombudsman service in your country of residence will not be impacted by the Proposed Transfer. The Independent Expert has, among other things, considered this point and concluded that policyholders with European Policies will not be materially adversely affected by the Proposed Transfer.
- If you have a European Policy that was issued from the UK into the EEA on a cross-border basis, although your policy will transfer to AIG Europe, you will continue to have access to the UK Ombudsman in respect of activities carried on from (or omissions in) the UK prior to the transfer, in respect of your policy. Where, post transfer, your policy is serviced from AIG Europe in the EEA then you will not have access to the UK Ombudsman in relation to that servicing, although you will gain instead free access to the NCOSL and LIM, and existing access to the applicable national complaints resolution services in each remaining EEA country will be unaffected.
- If you have a Split Policy, you will continue to have access to the UK Ombudsman in respect of the UK Policy part of your policy. You will have access to both the UK Ombudsman (in respect of activities carried on from the UK in respect of your policy) and the Lux Ombudsman Regime in relation to the European Policy part of your policy.

For further information on ombudsman services please refer to the Independent Expert’s report (see question 40 for how you can obtain a copy of the Independent Expert’s report).

22. Are the FCA and the PRA reviewing the Proposed Transfer?

Yes. Both the PRA and FCA have the right to make written and oral representations to the High Court, including providing the High Court with reports setting out their respective views on the Proposed Transfer, which the High Court will take into account in deciding whether the terms of the Proposed Transfer are fair and whether policyholders’ interests are safeguarded. The review by the FCA and the PRA should not be a substitute for each customer giving consideration to how the proposed transfer may have an impact on them. The ultimate decision as to whether to allow the Proposed Transfer lies with the High Court.

PART C – THE APPROVAL PROCESS

23. When and where is the High Court hearing to consider the Proposed Transfer?

The High Court hearing to consider and, if thought appropriate in all the circumstances, to approve, the Proposed Transfer is scheduled for 18 October 2018 in London. The High Court hearing will take place in the Rolls Building, 7 Rolls Buildings, Fetter Lane, London, EC4A 1NL. Anyone wishing to attend the hearing should check our website at www.aig.com/brexit (the Scheme Website) which will be updated should the hearing date change. Please check the website regularly for any updates.

24. What will happen at the High Court hearing?

The High Court will consider whether to approve the Proposed Transfer. Legal representatives of AEL will explain the proposals, the notifications made, and any responses received from policyholders and other interested parties.
Before deciding whether to approve the Proposed Transfer, the High Court will consider the views of the Independent Expert, the PRA, the FCA and any responses received from policyholders and other interested parties. In deciding, the High Court will consider whether any policyholders’ interests are materially adversely affected by the Proposed Transfer. The High Court will be guided by the views of the Independent Expert and the PRA and the FCA.

The High Court will also consider the Merger alongside its consideration of the Proposed Transfer. The Merger involves separate legal formalities to the Part VII process and, if the High Court is satisfied that the parties to the Merger (being AEL and AIG Europe) have complied with these formalities, the High Court will issue a certificate to confirm this. Following receipt of this certificate the parties can apply under Luxembourg law to make the Merger effective. Both the Merger and the Proposed Transfer are expected to become effective on 1 December 2018.

25. Can I vote on the Proposed Transfer?
There are no voting procedures in relation to an insurance business transfer and you are not required to take any action in relation to the Proposed Transfer. If the Proposed Transfer is sanctioned by the High Court, all affected policies will automatically transfer to AIG UK and/or AIG Europe. However, you do have a right to object to the Proposed Transfer and for your objection to be heard by the High Court. Please refer to question 26 for details on what to do if you wish to object.

26. How can I object to the Proposed Transfer, raise any concerns or make representations?
If you have any comments or queries, or feel you may be adversely affected by the Proposed Transfer, please call our dedicated helpline on number provided in the table at Annex 2 and we will try to help. The helpline will be open between the hours of 9.00am and 5.00pm from Monday to Friday (excluding public holidays). We will make a record of your concerns and communicate these to the PRA, the FCA and the Independent Expert and the High Court. Alternatively, you can write to us at AIG Brexit Team, 58 Fenchurch Street, London, EC3M 4AB, United Kingdom or email us at aigbrexit@aig.com

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

- Make written representations and/or to appear at the High Court hearing in person.
- Instruct a legal representative to appear at the High Court hearing and make representations on your behalf.

Although you do not need to contact us before exercising your rights outlined above, we ask that you do let us know so that we have opportunity to understand and discuss any concerns directly with you. Please therefore let us know as soon as possible by writing to us at the address provided above, or email us at aigbrexit@aig.com, and preferably no later than 5 days before the High Court hearing scheduled for 18 October 2018. We will bring any representations received to the attention of the PRA, the FCA, the Independent Expert and the High Court.

27. When will the Proposed Transfer take place and how will I know it has gone ahead?
If the Proposed Transfer is approved by the High Court, we will release an announcement on the Scheme Website shortly after the High Court hearing on 18 October 2018. If the Proposed Transfer is approved by the High Court, it will be expected to take effect on 1 December 2018. If there are any changes to the timetable, these changes will be reflected on the Scheme Website.

A notice will also be published in a Europe-wide newspaper to notify policyholders that the Proposed Transfer has been approved.

28. Who will pay for the Proposed Transfer?
All costs and expenses incurred in connection with the Proposed Transfer, including the Independent Expert’s fees, legal fees and the fees of the PRA and the FCA, will be borne by AEL.

PART D – WHAT DOES IT MEAN FOR THE ADMINISTRATION OF MY POLICY

29. Does the change of insurance company impact my policy renewal or the policy I am now buying?
If you purchase a new policy or renew your existing policy before the Completion Date (expected to be 1 December 2018), the insurance will still be provided by AEL. If you retain, renew or purchase your policy on or after the Completion Date, the insurance will be provided by AIG UK and/or AIG Europe, depending on whether you have a UK Policy, European Policy or Split Policy (for more information on which of AIG UK and/or AIG Europe will be your insurer, see questions 9 and 10).
30. Will the Proposed Transfer result in any change to the insurance coverage I have under my policy?
No. The insurance coverage we provide to you will not change as a result of the Proposed Transfer. The change in insurance company does not affect any aspect of the current insurance cover that you have purchased nor does it have any impact on your ability to make a claim. Your current policy will continue to be valid after the Proposed Transfer.

31. Will you reissue my current policy and send me a new one?
No, we will not make any changes to your current policy documentation or reissue you with a new policy document. You continue to be insured, you do not need to take any action.

32. Is my broker aware of these changes (if applicable)?
Yes, where applicable we have communicated the changes to our insurance brokers and intermediaries. They are aware that the Proposed Transfer makes no change to the business relationship with them or with you.

33. Are further premiums payable on my existing policy as a result of the Proposed Transfer?
No. The Proposed Transfer will not in itself result in any change to the premiums payable on your existing policy.

34. I pay premium by direct debit. Do I need to fill out another direct debit mandate?
If you pay us automatically through your bank account, this change will not affect the payment schedule or process and you will not be asked to complete a new payment instruction either. The only change you may notice is that if the company name appears on your statement, it will be updated to reflect the new insurer:

- AIG UK if you have a UK Policy; and
- AIG Europe if you have a European Policy.

35. Will the same people be dealing with my policy?
Yes, all contact details and customer service phone numbers will remain the same.

36. The change of insurance company is expected to take effect on 1 December 2018. Will this be my new renewal date?
No. The renewal date of your policy remains the same as before.

37. Will the Proposed Transfer affect any claims I have made or my ability to make future claims?
No. There will be no change from the current claims handling or claims payment process. Notice of claims must be made as per the terms of the policy.

38. What if I have a claim under my insurance policy which has not been agreed or is subject to a legal dispute?
There will be no change to current practice. Notice of claims should be made as per the terms of the policy. The transfer will not result in any change to the claims handling process for policyholders or the claims payment process.

Any pending, current or future proceedings by or against AEL will, following the Completion Date, be brought by or against AIG UK and/or AIG Europe (as applicable).

39. Would the transfer effect processing information relating to my contract and/or claim?
The transfer of your contract(s) and/or claim will mean that the AIG company which controls processing information (usually referred to as Data Controller) will change from AEL to AIG UK and/or AIG Europe. Our use of information otherwise remains unchanged and we will continue to protect it as we have always done. You can find more information about how the AIG Group uses personal information by visiting www.aig.com/globalprivacy.

PART E – FURTHER INFORMATION

40. Where can I find out more information?
We have included information within the Scheme Booklet to help you understand the Proposed Transfer. You can also find more information on the Scheme Websites where you can find the full terms of the Proposed Transfer and the full Independent Expert’s report.

You may also request free copies of the Proposed Transfer documents through the Scheme Website or by contacting us in one of the ways described below. You may call our dedicated helpline using one of the country numbers set out in Annex 2
of this document. Alternatively, you may write to us at AIG Brexit Team, 58 Fenchurch Street, London, EC3M 4AB or send an email to aigbrexit@aig.com. We will make a record of your concerns and communicate these to the PRA, the FCA, the Independent Expert and the High Court.

All future updates relating to the Proposed Transfer will be posted onto the Scheme Website including any changes to the date of the High Court hearing and a copy of any supplementary report prepared by the Independent Expert. Please check the website regularly for any updates.

We appreciate you may have additional questions or concerns. Our contact details will not change as a result of the Proposed Transfer, so please continue to liaise with your usual AIG contact or through your broker if applicable in relation to any queries relating to your existing policy.

41. **Why have I received more than one letter and information pack?**
If you have more than one AEL policy, or your policy covers both UK and European risks, you may have received more than one information pack. We apologise for any inconvenience this may cause.

42. **I am no longer a policyholder so why is this relevant to me?**
The terms of some policies issued by AEL may allow claims to be made a number of years after the policy has expired. Depending on the terms of your policy, you may still have the right to bring a claim under such a policy. After the Proposed Transfer, such claims would be managed by AIG UK and/or AIG Europe, depending on whether you have a UK Policy, European Policy or Split Policy (for more information on which of AIG UK and/or AIG Europe will manage your claims, see questions 9 and 10).

43. **What if I want to cancel my policy as I am not comfortable with the changes?**
Any rights that you currently have to cancel your policy will be unaffected by the Proposed Transfer.

44. **What if the Proposed Transfer is not approved?**
If the Proposed Transfer is not approved by the High Court, your policy will not transfer under the Proposed Transfer. If the Proposed Transfer is not approved, we will update the Scheme Website with further information, so we suggest you check for updates from time to time.

45. **What will AIG do if transitional arrangements for Brexit emerge?**
We are closely monitoring political developments, and will consider these if they provide a more certain timeline and structure for the UK's future relationship with Europe. Thus far, we have not seen any developments that warrant a change to our restructure plans and the Proposed Transfer. Our priority is to ensure that we can continue to service our existing policyholders and write new insurance business across Europe after Brexit.

46. **Why is AIG undertaking its Brexit restructure in this way?**
AIG has undertaken detailed due diligence in relation to its Brexit restructure, including into the mechanism for the restructure and the operating model of having two new insurance companies (i.e. AIG UK and AIG Europe) located in the UK and Luxembourg respectively to service our policyholders. We are confident that our proposal is best suited to ensure continuity for our existing policyholders and write new insurance business across Europe after Brexit.
Annex 1 – Policyholder flow diagram to determine where your policy will transfer

Was your policy (or part thereof) issued by or on behalf of AEL?

Yes
Your policy is subject to the Proposed Transfer

No
Your policy is not subject to the Proposed Transfer

Was your policy issued by or on behalf of an EEA or the Swiss branch of AEL?

Yes
You hold a European policy. AIG Europe will be your insurer following the Proposed Transfer

No
Where is your risk located?*
If you are an insurance company, please note that reinsurance policies will transfer to AIG UK irrespective of the risk location

EEA (excluding UK) only
You hold a European policy. AIG Europe will be your insurer following the Proposed Transfer

UK and/or non-EEA only
You hold a UK policy. AIG UK will be your insurer following the Proposed Transfer

Your policy covers risks falling into each of the other two categories
(on the closest two tiles to the left)
You hold a Split policy. AIG UK and AIG Europe will be your insurers (for your UK policy and your European policy risks respectively) following the Proposed Transfer

KEY:
*The location of the risk depends on a number of factors. The below is a general (but non-exhaustive) summary of these factors to help guide you:

1) If your insurance relates to property and its contents (so far as the contents are covered by the same policy), then your risk location is generally in the territory in which the property is situated (or is normally situated) at the date your policy was entered into.

2) If your insurance relates to vehicles (aircraft, ships and motor vehicles) the risk location may be determined by one or more of the following criteria: physical location of the vehicle, place of registration of the vehicle or location of residence or establishment of the insured.

3) If your insurance relates to other risks (i.e. it does not relate to property or vehicles), then: (a) where you are an individual, your risk location is generally in the territory in which you have your habitual residence at the date your policy was entered into; or (b) where you are a corporate entity, your risk location(s) is (are) at your place(s) of establishment at the date your policy was entered into. If you are a corporate entity and your policy covers more than one of your establishments which are in different territories, your policy is likely to have multiple risk locations.

Annex 2 – Helpline contact details

<table>
<thead>
<tr>
<th>ORIGINATION COUNTRY</th>
<th>TOLL FREE TELEPHONE NUMBER</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>8336454339</td>
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<tr>
<td>Malta</td>
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<td>Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Iceland, Italy, Ireland, Latvia, Lithuania, Luxembourg, Netherlands, Norway, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden, Switzerland, United Kingdom</td>
<td>00800 244 244 29</td>
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