

Insurance Business Transfer

Frequently asked questions

What is an Insurance Business Transfer?

An Insurance Business Transfer, also known as a Part VII, is a piece of financial services legislation which governs the transfer of insurance companies and ensures policyholders are protected. It requires an application to the High Court of Justice in the United Kingdom for an order under Part VII of the Financial Services and Markets Act 2000 (the "Act")

How will it affect my policy / plan?

If you have a policy / plan with SLFC Assurance (UK) Limited we propose to transfer it, subject to the High Court's approval, to SLOC. The transfer will not change your policy terms, rights and obligations or the way your policy is administered.

If you have a policy / plan with SLOC, your policy will remain with SLOC and continue to be administered in the same way. The transfer will not change your policy terms, rights and obligations.

Will the value of my policy / plan be affected?

The value of your policy / plan will not be affected by the transfer. The transfer does not affect the Terms and Conditions of any policy / plan and so there is no change in the value of the guaranteed benefits you can expect from your policy / plan.

Is my policy / plan at risk?

No your policy / plan is not at risk. Your interests as a policyholder are being protected by a rigorous approval process which includes close consultation with the Financial Services Authority (FSA); the appointment of an Independent Expert whose appointment has been approved by the FSA and has produced a report, for the High Court, on the impact of the proposed transfer on policyholders; and the approval of the transfer by the High Court.

The High Court will only approve the transfer if it is satisfied that the proposed changes are fair to policyholders as a whole and meet all the necessary legal requirements.

Will I still be covered by the Financial Services Compensation Scheme (FSCS)?

Yes, you are still covered by the Financial Services Compensation Scheme and will continue to be after the transfer.

Do I need to do anything?

No, if you are happy with the proposed changes, you do not need to do anything.

However, if you are concerned that the changes could adversely affect you, you have the right to raise your concerns with the High Court (or the Royal Court if you live in Jersey or Guernsey), either in person, through representation or in writing.

If you believe you will be adversely affected by our proposals we ask that you give notice in writing as soon as possible, and preferably before 24 November 2011, to our lawyers:

- In the UK all correspondence should be addressed to: Rebecca Goldie at Clifford Chance LLP, 10 Upper Bank Street, London, E14 5JJ, U.K.
- In Jersey and Guernsey all correspondence should be addressed to: Elizabeth Simkin at Maurant Ozannes at 22 Grenville Street, St.Helier, Jersey, JE4 8PX.

When will the transfer happen?

If the transfer is approved by the High Court, it will take place on 30 December 2011.

How will I know if the transfer has gone ahead?

We will release an announcement on our website www.sloc.co.uk/transfer on 30 December if it is approved.

You will also be able to call our Insurance Business Transfer helpline on 0800 980 7995 (+44 (0) 2890 166 980 from outside the UK) and listen to a recorded message confirming whether the transfer has gone ahead.

Why are you doing this?

By reorganising two of our U.K. companies we'll create a single life assurance and pensions business and benefit from a more operationally efficient business structure.

Who is paying for this transfer?

The costs of the transfer will be borne by the shareholders of Sun Life Assurance Company of Canada (U.K.) Limited (SLOC).

Will you be changing the company name or brand?

No, we will still be known as Sun Life Financial of Canada.

How can I find out more?

You can call our dedicated Insurance Business Transfer helpline:

From within the U.K: **0800 980 7995**
From outside the U.K: **+44 (0) 2890 166 980**

Phone lines are open from 9 am to 6 pm Monday to Friday until 19 December.

You can also write to us at:

Sun Life Financial of Canada
Insurance Business Transfer Dept
PO Box 3170
Gloucester
GL1 9AU
U.K.