



[Policyholder/Trustee name and address]

Transfer Helpline:
+44 (0)1624 681200
manojp@iomagroup.co.im

Dear [Policyholder / trustee]

PROPOSED TRANSFER OF WEALTH BOOK

You currently have a policy(ies) provided by Isle of Man Assurance Limited (**IOMA**). We are writing to let you know that we are proposing to transfer the majority of our wealth book of business (the **Wealth Book**), which comprises a number of unit-linked single premium life insurance policies, excluding your policy with IOMA (together, the **Transferring Policies**), to RL360 Life Insurance Company Limited (**RL360 Services**) (the **Transfer**). Please note that you are a policyholder of long-term insurance business that is **NOT** being transferred to RL360 Services (the **Remaining Policies**).

Your policy is not transferring and will remain at IOMA following the Transfer.

No changes will be made to the contractual terms of your policy as a result of the Scheme and you will not experience any difference in doing business with us and we will ensure that our services will be provided seamlessly during and after the transfer period.

The Transfer will be effected by way of a transfer scheme (the **Scheme**) that is subject to approval by the High Court of Justice of the Isle of Man (the **Court**). If approved, we expect the changes to come into effect from the Effective Time (as defined in the Scheme, which is expected to be in or around the fourth quarter of 2024).

Please read this letter that outlines the Scheme, so that you understand the Transfer and the related steps. Further information about the Scheme is detailed in a remaining policyholder circular (the **Remaining Policyholder Circular**), which is available to download from a page dedicated to the Transfer on our website <http://www.iomagroup.co.im/portfoliotransfer.html> or in hard copy on request. The Remaining Policyholder Circular comprises:

- Summary of the Scheme – a short document setting out a summary of the terms of the Scheme that will be submitted to the Court for approval;

Isle of Man
Assurance limited
IOMA House, Hope Street,
Douglas, Isle of Man,
IM1 1AP,
British Isles

Isle of Man Assurance Limited trading as IOMA Life and IOMA Insurance. Incorporated in the Isle of Man with company number 003792C. Authorised and regulated by the Isle of Man Financial Services Authority. A List of the names of directors and officers of the company is available for inspection at the registered office of the company.

T // +44 (0) 1624 681200
F // +44 (0) 1624 681391
E // info@iomagroup.co.im
W // www.iomagroup.co.im

- Question and Answers Section - a list of frequently asked questions that arise in the context of a scheme of transfer and answers to these questions;
- Summary of the Independent Actuary Report - a short document prepared by the independent actuary to explain his assessment of the Transfer;
- The Legal Notice – formal notice of the Transfer to be published in newspapers in the Isle of Man; and
- Contact details – how to contact us for any questions on the Transfer including how to object if needed.

If you require a hard copy of the Remaining Policyholder Circular, please phone the Transfer Helpline number at the top of this letter.

The Remaining Policyholder Circular together with a copy of the Isle of Man claim form (the document that commences proceedings at the Court and has the Scheme annexed to it) and the full report of the independent actuary on the terms of the Scheme will also be available for inspection, during normal business hours on any weekday (Monday to Friday except public holidays):

- at the offices of IOMA at IOMA House, Hope Street, Douglas, Isle of Man, IM1 1AP; and
- at the offices of Appleby (Isle of Man) LLC at 33-37 Athol Street, Douglas, Isle of Man IM1 1LB.

This communication is for information purposes. It is important that you take time to read the Remaining Policyholder Circular available on our website <http://www.iomagroup.co.im/porfoliotransfer.html>, which explains your rights and how to access additional information. If, having read the Remaining Policyholder Circular, you are happy with our proposals, you are not required to take any action. If you have any questions or wish to raise any objections to the proposal, details of how to do this are confirmed within this letter.

What does the Transfer mean to me?

Your policy is not transferring and will remain at IOMA following the Transfer.

No changes will be made to the contractual terms of your policy as a result of the Scheme and you will not experience any difference in doing business with us and we will ensure that our services will be provided seamlessly during and after the transfer period.

What is the process for the Transfer?

We must follow a prescribed process which includes a number of key protections for policyholders. These protections include notification to policyholders (including this letter); the opportunity for policyholders to ask questions or object; the requirement to consult with our regulator in the Isle of Man, the Isle of Man Financial Services Authority; a detailed review of the Transfer by an independent actuary; and the required approval of the Court.

Implementing the Transfer

The Transfer does not require the consent of policyholders, but it must be approved by the Court.

The Court Hearing

The hearing of the Court to sanction the Scheme is scheduled to take place on 25 November 2024 at 10:00 am. The hearing will take place at the Isle of Man Courts of Justice, Deemsters Walk, Bucks Road, Douglas, Isle of Man IM1 3AR. Any person who believes that they may be adversely affected by the Scheme is entitled to raise an objection.

If, having considered the information provided, you wish to object to the Transfer at the hearing of the Court, please notify our advocates of this intention by writing to Scott Leonard-Morgan at Cains Advocates Limited, Fort Anne, Douglas, Isle of Man IM1 5PD or by emailing scott.leonard-morgan@cains.com with reference 19853.0033, setting out the reason for your objection or why you believe that you may be adversely affected. You are entitled to attend the Court on the day of the hearing at which the sanction of the Scheme will be sought, to object in person, or through your legal adviser. However, you are still entitled to attend the hearing even if you have not contacted us in advance.

How to object as an alternative to attending the Court hearing

If you wish to object to the Transfer you can, as an alternative to attending the Court hearing in person or through your legal adviser, do so by contacting us in writing or by email using the details below, stating the reasons for your concerns. We will make your views known to the independent actuary and to the Court.

Further Information about the Transfer

If you have any more questions about the Transfer, please contact us using any of the following methods:

Postal address for queries / enquiries by post: Manoj Patel, IOMA House, Hope Street, Douglas, Isle of Man, IM1 1AP

Telephone: +44 1624 681200

Email: manojp@iomagroup.co.im

Trustees

If you are currently a trustee of a policy/policies provided by IOMA please ensure that this communication is sent to all beneficiaries of the policy/policies and all other trustees where you are named as the lead trustee. Should you require support, then please contact our office using the details in the section above.

We hope that you find the contents of this letter clear and helpful. You do not need to do anything as a result of either this letter or the Transfer, but if you have any concerns, you should contact us in the manner described above, or refer to your independent financial adviser.

Thank you for your continued business. We remain committed to providing you with a continued high-quality service.

Yours sincerely

Director
Isle of Man Assurance Limited