

5 October 2021

IMPORTANT INFORMATION REGARDING THE TRANSFER OF LIFE INSURANCE BUSINESS FROM SINGAPORE LIFE PTE. LTD. TO AVIVA LTD

Dear Policyholder,

In September 2020, we announced a planned transaction to combine the businesses of Aviva Ltd (**Aviva**) and Singapore Life Pte. Ltd. (**Singlife**). We are pleased to update that an agreement has been reached and Singlife's business will be transferred to Aviva (the **Transfer**). This transaction allows us to take the best of Singlife and Aviva to create a leading financial services company in Singapore.

As part of combining the two businesses, we will bring all existing Singlife customers into the Aviva ecosystem, and change the name of the business. In order to do this, we need to go through a legal process, and inform you about it.

Please read this letter and the enclosures carefully as they provide you with important information.

What is happening?

- 1 We propose to transfer all of the life insurance products and policies issued by Singlife, including your policy (and any personal data we hold in relation to your policy), to Aviva, a Singapore licensed life and general insurance company. Following that transfer, we will rename Aviva to Singapore Life Ltd.
- 2 The Transfer will be carried out by a scheme of transfer under Section 49FB of the Insurance Act (Cap. 142) of Singapore (the **Scheme of Transfer**). The Scheme of Transfer is conditional on the approval of the Monetary Authority of Singapore (the **MAS**) and the High Court of the Republic of Singapore (**High Court**).
- 3 Subject to the approvals, the Scheme of Transfer is expected to take effect on 1 January 2022 or such other date that is approved by the High Court.

Will anything change?

- 4 There will be no changes to your policy. In particular, the terms and conditions of your insurance policy will remain the same and you will be entitled to the same protection and benefits you had with Singlife. All that changes is the legal entity which is responsible for your policy. After the Transfer, Aviva will be the insurer of your insurance policy in place of Singlife. As mentioned above we will rename Aviva to Singapore Life Ltd, following the completion of the Transfer.

How are you protected?

- 5 Your interests, and the interests of other policyholders, are being looked after by a rigorous review process which includes:
 - close consultation with and approval of the MAS;
 - the ability for you and other policyholders to raise concerns and object to the Transfer; and
 - the requirement for approval of the Transfer by the High Court.

What should you do next?

- 6 We enclose a set of Q&A about the Transfer which you should read carefully. We also enclose a booklet where you will find a summary of the terms of the Transfer.
- 7 We have published a notice of our intention to apply to the High Court for confirmation of the Scheme, in the Government Gazette, the Straits Times and Lianhe Zaobao on or around 5 October 2021. A copy of each is available on our website, www.singlife.com/businesstransfer.
- 8 If you wish to inspect a copy of the Scheme of Transfer, you are welcome to visit our office from 5 October 2021 to 20 October 2021 at the following address between 9:30 a.m. and 5:30 p.m. on weekdays by prior appointment:-

18 Robinson Road
#04-03 18 Robinson
Singapore 048547
- 9 Unless you want to raise any concerns or object to the Transfer, you do not have to take any further action.
- 10 Further information regarding the Transfer, including the scheme document, is available on our website, www.singlife.com/businesstransfer.
- 11 If you would like more information about the Transfer or would like to inspect the Scheme of Transfer, you can call us on +65 6911 1111 between 9:30 a.m. and 5:30 p.m. Monday to Friday (excluding public holidays). If you prefer, you can write to us at Singapore Life Pte. Ltd., 18 Robinson Road, #04-03 18 Robinson, Singapore 048547 or by email to service@singlife.com.
- 12 You can also request free copies of any of the documents relating to the Transfer through these contacts.
- 13 If you have any questions about your product or policy that are not about the Transfer, such as your policy term or sum assured, please contact your financial adviser or broker.

Thank you for your continued support. We look forward to journeying with you for all your insurance needs as Singapore Life Ltd.

Yours sincerely



Pearlyn Phau, Chief Executive Officer

Singapore Life Pte. Ltd.