

Transfer Guide

Proposed transfer of the business of Fairmead Insurance Limited,
Highway Insurance Company Limited, Liverpool Victoria Insurance Company
Limited, and Trafalgar Insurance Limited to Allianz Insurance plc on
1 January 2027

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1. Introduction

Our proposals

We are writing to you about some important changes to our business which may affect you.

We're planning to transfer all the business of the following group insurance companies:

- Fairmead Insurance Limited (previously known as Legal & General Insurance Limited) (or FIL),
- Highway Insurance Company Limited (or HICO),
- Liverpool Victoria Insurance Company Limited (or LVIC – which you may also know as LV=); and
- Trafalgar Insurance Limited (or TIL and, together with FIL, HICO, and LVIC, the Transferors)

to Allianz Insurance plc (or AZI). All of these companies are part of the Allianz UK group.

We're also planning to transfer certain assets and liabilities of Liverpool Victoria General Insurance Group Limited (LVGIG) (or the LVGIG Transferred Business) to Allianz Management Services Limited (or AMSL) where these assets and liabilities support or otherwise relate to the businesses that are being transferred to AZI.

The Transferors, AZI, LVGIG, and AMSL are all part of Allianz, a multinational insurance and financial services business. We are making these proposals in order to simplify Allianz UK's structure. This is therefore an internal reorganisation between companies within Allianz UK.

Who is this guide for?

We're writing to you because you have a policy (or policies) or claim (or claims) or contract with or against at least one of the Transferors that will be part of the planned transfer, or you may have an interest in the LVGIG Transferred Business (because, for example, you are party to a service contract with LVGIG).

In the past, FIL issued or underwrote insurance policies under several brand names, including Legal & General, and also on behalf of third parties. You may hold a policy in the name of another company without realising that it is underwritten by FIL. The legal disclaimer on your documents (often found at the bottom of the page) will show if your policy was underwritten by FIL (or another Transferor).

Throughout this guide, you'll see that we refer to the proposed transfer as 'the Transfer'. We've put this guide together to help you understand the Transfer and the process we're following, what it will mean for you and what you should do if you have any questions, concerns or wish to object to the Transfer.

We encourage you to read the information contained in this guide and in the accompanying communication you have received carefully to make sure you fully understand the impact the Transfer may have on you. We do suggest you keep this information with your original policy documents.

Capitalised terms have the meaning given to them in the Glossary in section 10 of this guide.

How to get in touch

If you have any questions, or would like more information or want to object to the Transfer, please get in touch.

Please have your reference number ready to quote. You'll find this at the top of the accompanying letter.

Helpline
(freephone): **0330 678 5017**

From overseas/
outside the UK: **+44 330 678 5017**
Monday to Friday, not including bank holidays:
9:00am – 5:00pm (UK time)

Calls may be monitored or recorded. Calls to 0330 numbers from UK landlines are free. The costs from mobile phones may vary. If you are calling from overseas/outside the UK, please check with your service provider for the cost of calling this number.

Online: **www.allianz.co.uk/transfer**

Address: Allianz Transfer
PO Box 282,
Sheffield
HD8 1GD

Email: You can also email us at **transfer@allianz.co.uk**

2. The process we're following

Our customers are important to us and we want to make sure your interests are protected. Before we transfer any business to AZI or AMSL, we're following a rigorous process which includes:

Independent review of our proposals

We've appointed an independent expert, Simon Sheaf (the Independent Expert), who is a partner at Grant Thornton UK Advisory & Tax LLP, to give his opinion on the likely effect of the proposed Transfer on all current AZI policyholders and the policyholders transferring to AZI. His appointment has been approved by the PRA in consultation with the FCA.

He has written a report (the Independent Expert's Report), in which he details his review of the proposed transfer and his opinion on whether any group of policyholders is materially adversely affected by the proposed Transfer.

His report will help the High Court of Justice of England and Wales (the High Court) and the Royal Court of Jersey (the Jersey Court and, together with the High Court, the Courts) to reach their respective decisions. In his report, he concludes that the proposed Scheme will not have a material adverse effect on the security of benefits of the Transferors' or the Transferee's policyholders, the reasonable expectations of the Transferors' or the Transferee's policyholders with respect to their benefits, or the standards of administration, service, management and governance applicable to the policies of the Transferors or the Transferee.



You can find the Independent Expert's summary of the effect of the Transfer on the Transferors' and the Transferee's policyholders in Section 6 of this guide and you can read the full report on the dedicated Scheme Webpage.

The Independent Expert will also produce a supplementary report before the final High Court and Jersey Court hearings, in which he'll consider the likely effect of the Transfer on policyholders in light of any developments that may have happened since his initial report. This will be available on the Scheme Webpage around two weeks before this High Court and Jersey Court hearing.

Consultation with our regulators

The PRA and FCA, and in Jersey, the Jersey Financial Services Commission (the JFSC), oversee Part VII transactions such as the Transfer, to ensure regulatory requirements are met, that consumers are protected and that market integrity is maintained. All these regulators have been engaged through the Transfer process and they have also reviewed the Independent Expert's Report referenced above.

Writing to our customers

We're writing to all our transferring policyholders to inform you of our proposals, explain what this means for you and how you can raise concerns or make an objection. We've set up a dedicated helpline for you to contact if you have any questions or would like us to talk you through the information. You can find details regarding this helpline in sections 1 and 9.

Approval from the courts

The High Court process

To carry out the Scheme, we've applied for approval from the High Court.

The High Court will need to be satisfied, having considered the views of the Independent Expert, that all the necessary legal requirements have been met and that the proposals have no material adverse effect on policyholders. The High Court will only approve the Scheme if it considers, in all the circumstances of the case, that it is appropriate to do so.

The sanction hearing for the Scheme is expected to take place at the High Court of Justice of England and Wales, **The Rolls Building, 7 Rolls Buildings, Fetter Lane, London EC4A 1NL**, on **2 October 2026**.

The details of the timing and location of the sanction hearing will be included on the Scheme Webpage, so please do check for updates.

The Jersey Court process

There will be an additional court process for the transfer of policies which are part of the business of the Transferors carried on in or from within Jersey. This is the Jersey Scheme. TIL is not a transferor under the Jersey Scheme as it has not carried on any business to transfer under the Jersey Scheme since approximately 2006.

The Jersey Court will need to be satisfied, having considered the views of the Independent Expert, that all the necessary legal requirements have been met and that the proposals have no material adverse effect on policyholders. The Jersey Court will only approve the Jersey Scheme if it considers, in all the circumstances of the case, that it is appropriate to do so.

The sanction hearing for the Jersey Scheme will take place at the Royal Court of Jersey **Royal Court House, Royal Square, St Helier, Jersey JE1 1BA** on **6 October 2026**.



You can find more information about your local court process in this guide, the letter we sent to you and on the Scheme Webpage.

If your policy transfers under the Jersey Scheme, the content of this guide also applies to you. If you believe your policy will transfer under the Jersey Scheme but haven't received a letter with the additional details, please get in touch.



You can find our contact details in sections 1 and 9 of this guide.

Other jurisdictions

If you are resident in the Isle of Man or Guernsey, or you live in another country outside the UK or Jersey, the terms of the Scheme and, if relevant, the Jersey Scheme will also apply to you if it is approved by the High Court and, where relevant, the Jersey Court.

Court dates

The sanction hearing for the Scheme is expected to be on **2 October 2026** in the UK. The sanction hearing for the Jersey Scheme is expected to be on **6 October 2026** in Jersey.

The date of any of the court hearings could change. If they do, we'll place a notice on our dedicated Scheme Webpage on Allianz UK's primary Webpage at www.allianz.co.uk/transfer.

Transfer goes ahead

The Transfer will only go ahead if the High Court approves this Scheme.

If the High Court gives its approval, we expect the Transfer to take place on **1 January 2027**.

The Transfer of the business under the Jersey Scheme will only go ahead if the Jersey Court approves the Jersey Scheme. We expect that Transfer also to take place on **1 January 2027**.

What's happened so far



Regulator consultation

We consulted with the FCA and the PRA, and the JFSC in Jersey to ensure they are fully aware of our proposals. The FCA and PRA submitted reports to the High Court.



Independent review

We appointed an Independent Expert to review our proposals. He concluded that there is no material adverse impact on policyholders.

We are here



Customer mailing

We're writing to impacted customers to let them know about our proposals, the process we're following and how they can raise concerns.



Customer responses

Our helpline will answer questions and help to resolve any concerns you have. Any complaints or objections to the Jersey Scheme will be submitted to the JFSC and the Jersey Court for consideration.



Scheme monitoring

Any objections and customer feedback will be submitted to the PRA and FCA who will provide a final report for the Sanction Hearing as well as to the High Court for consideration.

What happens next



Supplementary report

The Independent Expert completes a final review and supplementary report confirming if he still considers there to be no material adverse impact on policyholders.



Customer responses

To carry out the Transfer we need approval from the High Court on **2 October 2026**, and for the Jersey Scheme, from the Jersey Court at 10am on **6 October 2026**.



Transfer goes ahead

If the High Court gives its approval, the Scheme will become effective on **1 January 2027**. If the Jersey Court gives its approval, the Jersey Scheme will also become effective on **1 January 2027**.

3. What this means for you

Policies

Your policy

If the Transfer goes ahead, your policy will transfer to AZI. You'll then become a policyholder of AZI and AZI will be the insurer responsible for your policy.

There will be no changes to the way your policy is administered as a result of the Transfer. You'll continue to speak to the same team of people on the same telephone number as you do now. You'll continue to access policy information online in the same way as you do currently.

Further, the process by which you make a claim will not change, and any existing or future claims you may have will continue to be handled in the same way by the same teams after the Transfer. Should you wish to make a complaint about a policy or a claim, this process will not change. You can continue to use your current policy or claim number.

No changes are required to your policy documentation or terms. If you do not require further information, or do not wish to object, you do not need to do anything and, if the Transfer is approved, the Transfer will happen automatically on **1 January 2027**.

Your policy number, terms and conditions will all stay the same.

Financial Services Compensation Scheme

The Financial Services Compensation Scheme (the FSCS) offers compensation to eligible clients of insurance providers such as LVIC, HICO, FIL and TIL, if their insurer is deemed in default by the PRA. Your ability to file a claim under the FSCS will remain unchanged by the Transfer.

Financial Ombudsman Service

The Financial Ombudsman Service (the FOS) is an impartial and complimentary service designed to assist in resolving disputes between customers and financial services companies such as LVIC, HICO, FIL, and TIL. Following the Effective Date, you can direct any complaint that you could have raised against LVIC, HICO, FIL or TIL before the Effective Date to AZI instead. If AZI cannot resolve your complaint, your entitlement to escalate your issue to the FOS will remain intact despite the Transfer.

The Transferors' Boards

The Allianz UK Board and its Committees currently oversee AZI, LVIC and HICO and will continue to oversee the interests of the policyholders of these companies and delivery of customer outcomes following the Transfer. The oversight of FIL and TIL policyholders and potential claimants currently undertaken by the FIL and TIL Boards will be overseen by the Allianz UK Board following the Transfer.

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Your payments

Payments will continue to be collected by your usual payment method up until the point of transfer and then will be collected by AZI post-Transfer. However, any sums owed to LVIC, HICO, FIL or TIL as at the Effective Date will instead become payable to AZI.

Payments you make by Direct Debit

If you make payments by Direct Debit, these will automatically become payable to AZI without you having to do anything. Your rights under the Direct Debit Guarantee below are not affected. If you make payments to a broker, the same Direct Debit Guarantee will continue to apply to the company or bank that is collecting the Direct Debit.



The Direct Debit Guarantee

- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits.
- If there are any changes to the amount, date or frequency of your Direct Debit, Allianz Insurance plc will notify you 10 working days in advance of your account being debited or as otherwise agreed. If you request Allianz Insurance plc to collect a payment, confirmation of the amount and date will be given to you at the time of the request.
- If an error is made in the payment of your Direct Debit, by Allianz Insurance plc or your bank or building society, you are entitled to a full and immediate refund of the amount paid from your bank or building society. If you receive a refund you are not entitled to, you must pay it back when Allianz Insurance plc asks you to.
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.

As a result of the Transfer, if you are paying by direct debit, you may notice the reference on your bank statement has changed.

Please see the table below for bank reference changes.

	Current bank reference	Post transfer bank reference
LV = General Insurance	LIVERPOOL VICTORIA	ALLIANZ LV INS
LVIC Britannia Rescue	ALLIANZ INSURANCE	ALLIANZ B RESC
LVIC Flow/Allianz Motor	LIVERPOOL VICTORIA	ALLIANZ INSURANCE
LVIC VW	LIVERPOOL VICTORIA	ALLIANZ VW
LVIC SEAT	LIVERPOOL VICTORIA	ALLIANZ SEAT
LVIC AUDI	LIVERPOOL VICTORIA	ALLIANZ AUDI
LVIC SKODA	LIVERPOOL VICTORIA	ALLIANZ SKODA
LVIC CUPRA	LIVERPOOL VICTORIA	ALLIANZ CUPRA
LVIC VW COMM	LVIC	ALLIANZ VW COMM

Payments you make by cheque

If you make payments by cheque, you'll need to make them payable to Allianz Insurance plc after the Transfer has taken place.

Payments you make by standing order, Giro or bank transfer

If you make payments by standing order, Giro or bank transfer, they will be made automatically so that payments become payable to AZI without you having to make these changes. You may notice the reference on your bank statement change to Allianz. This update will happen automatically, so there is no need to contact us with your bank details.

Payments made to a broker or intermediary

There are no changes to the amount of premium that you will pay for your existing policy as a result of the transfer. Payments will continue to be collected by your usual payment method. If a broker or intermediary collects your payments, they will continue to do so after the Transfer. If you have any questions related to your policy or payments, please contact your broker or intermediary.

Payments you make by card

If you have an automatic card payment set-up, there will be no change to the bank reference.

Payments you receive

Any payments you currently receive from a Transferor will instead come from AZI. There will be no change to the amount you receive, or the date you receive any payments, as a result of the Transfer.

LVGIG Transferred Business

If the Scheme goes ahead, certain assets and liabilities of LVGIG will transfer to AMSL. This includes the rights and obligations under any LVGIG Service Contract, which will transfer to AMSL.

- If you are currently a party to any LVGIG Service Contract, you'll subsequently become a counterparty of AMSL instead of LVGIG.
- The scope of any services you are contracted to provide will not change as a result of the Scheme.
- However, the High Court will be asked to override (through the Scheme) any termination rights that you currently or may have under or in relation to the LVGIG Service Contracts which may otherwise apply as a result of or in connection with the Scheme.

Payments you receive

Any payments you currently receive from a Transferor or LVGIG will instead come from AMSL and payments or invoices made payable to AMSL. There will be no change to the amount you receive, or the date you receive any payments, as a result of the Transfer.

Payments you make

After the Transfer, please reference AMSL on any invoices requesting payment for services.

4. What you should do next

Please take the time to carefully read this guide, and the other documents we've sent to you, to make sure you fully understand our proposals.

We suggest you keep this information with your original policy documents.

It's important that you let anyone else with an interest in your policy know about the Transfer. This might include other named insureds, a nominated beneficiary, a trustee in bankruptcy, an executor, a personal representative, or an assignee.

Need help?

Section 7 (Questions and Answers) will help to answer any questions you may have.

More detail about our proposals, including the Independent Expert's full report and the full Scheme document, are available on the Scheme Webpage.

Get in touch

If you have any questions, are concerned about how the proposed transfer may affect you, or would like us to talk you through our proposals, please get in touch.



You'll find our contact details in sections 1 and 9 of this guide.

Scheme – How to object

If you have concerns about the proposed Transfer and feel you may be adversely affected, you have the right to raise an objection. Your objection will be presented to the High Court, and the High Court will take all objections into consideration when reaching its decision.

You can raise your concerns or object to the Scheme in any of the following ways.

1. By writing, emailing or calling us

Please let us know if you have any concerns about the Transfer. If we can't address your concerns and you'd like to raise an objection, we'll make the High Court, the Independent Expert and our regulators aware of your objection before the hearing.



You can find our contact details in sections 1 and 9 of this guide.

Please raise any concerns or objections with us as soon as possible and preferably by **25 September 2026**.

2. By attending the High Court hearing and presenting your objection in person

If you'd like to, you can attend the High Court hearing or you can ask a legal representative to do this for you.

If you or a legal representative intends to appear at the High Court hearing or make representations in writing, you are requested (but not obliged) to give notice of such objections by **25 September 2026** prior to the High Court hearing on **2 October 2026**, setting out the grounds of their objection, to the Transferors and/or AZI Allianz using our contact details in sections 1 and 9 of this guide.

A failure to give notice in advance does not prevent you from attending the High Court hearing either in person or by legal representative, or from making representations in writing or by telephone to be put before the High Court.

Jersey Scheme – How to object

If you have concerns about the proposed Transfer and feel you may be adversely affected, you have the right to raise an objection. Your objection will be presented to the Jersey Court, and the Jersey Court will take all objections into consideration when reaching its decision.

You can raise your concerns or object to the Jersey Scheme in the following ways.

1. By writing, emailing or calling us

Please let us know if you have any concerns about the Transfer. If we can't address your concerns and you'd like to raise an objection, we'll make the Jersey Court and the JFSC aware of your objection before the hearing.

You can find our contact details in sections 1 and 9 of this guide.

Please raise any concerns or objections with us as soon as possible and preferably by **25 September 2026**.

2. By attending the Jersey Court hearing and presenting your objection in person or by making written representations to the Jersey Court

If you'd like to, you can attend the Jersey Court hearing or you can ask a legal representative to do this for you. You can also make written representations directly to the Royal Court of Jersey, **Royal Court House, Royal Square, St Helier, Jersey JE1 1BA** including 'Allianz Transfer' as a reference.

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If you or a legal representative intends to appear at the Jersey Court hearing or make representations in writing, you are requested (but not obliged) to give notice of such objections by **25 September 2026** prior to the Jersey Court hearing at 10:00am on **6 October 2026**, setting out the grounds of your objection, to the Transferors and/or Allianz using our contact details in sections 1 and 9 of this guide.

A failure to give notice in advance does not prevent you from attending the Jersey Court hearing either in person or by legal representative, or from making representations in writing or by telephone to be put before the Jersey Court.

5. Summary of the Scheme

In this section, we summarise the Scheme document. You'll find the full Scheme document, which contains detailed technical information, on the Scheme Webpage. You can request a copy by calling our helpline. You'll find our contact details in sections 1 and 9 of this guide.

We would encourage you to read the Scheme document in full.

We do not summarise the terms of the Jersey Scheme here. However, the terms of the Jersey Scheme are very similar to the Scheme and this summary applies equally to the Jersey Scheme, except that:

1. TIL is not a Transferor under the Jersey Scheme, as it has not carried on any business to transfer under the Jersey Scheme since approximately 2006;
2. the Jersey Scheme will not operate to transfer the LVGIG Transferred Business;

3. the relevant court is the Jersey Court, rather than the High Court;
4. the relevant regulator is the JFSC; and
5. the governing law is Jersey law.

The full Jersey Scheme document is also available on the Scheme Webpage or can be obtained by calling our helpline.

Transfer of business

On the Transfer date, which is expected to be **1 January 2027**, subject to the approval of the High Court:

1. The four Transferors (LVIC, HICO, FIL and TIL) will transfer all of their businesses to AZI. This means that AZI will become the insurer and will be responsible for the transferring policies.

2. All rights and obligations under or in relation to the LVGIG Transferred Business will transfer from LVGIG to AMSL. This means that AMSL will become the counterparty to, and will be responsible for, the LVGIG Service Contracts.

The transfer

On the Effective Date, AZI will acquire all the rights, benefits and powers of the Transferors in relation to the transferring policies. All policyholders will be entitled to the same rights, benefits and obligations with AZI as they had with the Transferors before the Transfer.

AZI and AMSL will also acquire all the rights, benefits and powers in relation to the transferring contracts. All counterparties will be entitled to the same rights, benefits and obligations with AZI or AMSL (as applicable) as they had with the Transferors or LVGIG (as applicable) before the Transfer.

The transfer of policies under the Scheme shall not invalidate or discharge any policy or constitute a breach or default under the policy. The transfer of contracts under the Scheme shall not invalidate or discharge any contract, constitute a breach of any contractual provision or other requirement which has the effect of prohibiting the transferring contracts, or constitute a waiver of any existing rights of the Transferors or LVGIG (as applicable) in relation to the transferring contract.

Transferred assets and liabilities

The transferring assets include all of the assets of the Transferors as at the Effective Date, excluding certain assets.

The transferring assets include (without limitation) insurance policies written or assumed in whole or in part for the account of the Transferors, intra-group contracts, reinsurance contracts and other contracts related to the Transferors' business.

The transferring assets also include the LVGIG Service Contracts which support the operation of the Transferred Business, as well as LVGIG's pre-paid expenses, receivables, software and trademarks.

The transferring liabilities include all of the liabilities of the Transferors in connection with the Transferred Business, excluding certain liabilities. The transferring liabilities include (without limitation) liabilities in relation to the transferring policies, the transferring contracts, and any other transferred assets. The transferring liabilities also include all liabilities under or in connection with each of the transferring LVGIG Service Contracts and any amounts owed by LVGIG.

Residual assets and liabilities

Certain assets and liabilities will be transferred on a date after the Effective Date because they cannot be transferred on the Effective Date for certain reasons. These are known as residual assets and liabilities. These will be transferred to AZI or AMSL (as applicable), if that transfer later becomes possible.

Reinsurance

Under the Scheme, AZI will become party to any intra-group and external third party reinsurance arrangements that the Transferors are currently party to, and these will continue to operate in the same way as they did before the Transfer, with AZI replacing the relevant transferring company. Where there are reinsurance agreements between AZI and the Transferors on the date of the Transfer, these agreements will stop where they are not needed.

Data protection

Under the terms of the Scheme, AZI or AMSL (as applicable) will become the 'data controller' of personal data meaning that it will take over the rights and responsibilities under applicable data protection laws in respect of personal data which are associated with the transferring business.

In addition, your marketing preferences will be adhered to by AZI or AMSL (as applicable).

Continuity of legal proceedings

If the High Court approves the Scheme, any legal proceedings against the Transferors or LVGIG (as applicable) shall be commenced or continued against AZI or AMSL (as applicable). AZI or AMSL (as applicable) will be entitled to all defences, claims, counterclaims and rights of set-off that would have been available to the Transferors or LVGIG (as applicable) in relation to any such proceedings, and the Transferors or LVGIG (as applicable) shall have no liability under those proceedings. The same is true in relation to proceedings in connection with residual assets and residual liabilities once the residual assets and liabilities transfer on a date subsequent to the Effective Date.

Mandates

If the High Court approves the Scheme, any direct debit mandates or standing orders authorised to be payable to the Transferors or LVGIG (as applicable) before the Transfer will take effect as if they were authorised to be payable to AZI or AMSL (as applicable).

Costs

The costs and expenses of the Transferors and Transferee which are incurred in connection with the Scheme (and the Jersey Scheme) will be met by Allianz UK.

Amendments to the Scheme

Before the High Court approves the Scheme, AZI and the Transferors can consent to make modifications or additions to the Scheme, without the High Court's approval. After the High Court has approved the Scheme, AZI and the Transferors are allowed to make modifications or additions to the Scheme if they follow a specific process when doing so. This process involves making an application to the High Court, notifying the PRA and FCA, publicising the amendment if so directed by the High Court, and obtaining a certificate from an independent actuary, stating that in their opinion, the proposed amendments will not materially adversely affect policyholders. The High Court process described above does not have to be followed if only minor or technical amendments are being made or if PRA and the FCA have been notified of the proposed modification or addition and either (i) indicated that they do not object or (ii) not indicated any objections within 28 days.

Effective Date

If the High Court approves the Scheme, it will become effective on **1 January 2027**.

Governing law

The Scheme is governed by English law.

6. The Independent Expert's Summary Report

Proposed transfer of insurance policies from Liverpool Victoria Insurance Company Limited, Highway Insurance Company Limited, Fairmead Insurance Limited, and Trafalgar Insurance Limited (including those distributed under the LV= General Insurance and Britannia Rescue brands) to Allianz Insurance plc, part of the Allianz Group.

About me (the Independent Expert)

My name is Simon Sheaf. I am an actuary and a Partner at Grant Thornton. I have over 35 years' experience in the general insurance sector and I have acted as the Independent Expert on more than a dozen court approved insurance business transfers in the UK and Ireland.

I have been appointed as the Independent Expert for this proposed transfer of insurance policies. An Independent Expert is required by law for this type of transfer to help the courts understand how policyholders may be affected. My appointment was approved by the Prudential Regulation Authority after consultation with the Financial Conduct Authority.

I have no conflicts of interest, and I am not employed by and do not represent any of the companies involved.

Legal names

For your information, the legal names of the companies involved in the transfer are Liverpool Victoria Insurance Company Limited, Highway Insurance Company Limited, Fairmead Insurance Limited, Trafalgar Insurance Limited, and Allianz Insurance Plc. Liverpool Victoria Insurance Company Limited and Highway Insurance Company Limited distribute products under brands including "Allianz", "LV=" and "Britannia Rescue".

What is being proposed?

The Allianz Group is simplifying its UK group structure. The proposal is that all insurance policies that are in force on the transfer date and issued by Liverpool Victoria Insurance Company Limited, Highway Insurance Company Limited, Fairmead Insurance Limited and Trafalgar Insurance Limited (including those distributed under the LV= General Insurance and Britannia Rescue brands) move to Allianz Insurance plc, part of the Allianz Group. The proposed transfer date is **1 January 2027**.

If the transfer goes ahead, your policy or claim will move to Allianz Insurance plc, but your policy terms and conditions, any claim you have (now or in the future), and how you are serviced will not change as a result of the transfer.

The transfer would take place using two court schemes that will run in parallel:

- a Main Scheme for policies written under UK and Guernsey law; and
- a Jersey Scheme in respect of policies written as part of the business conducted from or into Jersey by Allianz Group's Jersey-regulated insurers.

The Main Scheme is subject to review by the Prudential Regulation Authority and the Financial Conduct Authority, and approval by the High Court of England and Wales. The Jersey Scheme is subject to review by the Jersey Financial Services Commission and approval by the Royal Court of Jersey. My conclusions in this report apply equally to Jersey policyholders and the Jersey Scheme.

As part of the transfer, some assets and liabilities will also move from the transferring companies to Allianz Insurance plc.

Further information on the scope and mechanics of the schemes is set out in the transfer scheme documents and related documents provided by the parties to the transfer.

Who is affected?

If you hold a policy or claim with Liverpool Victoria Insurance Company Limited, Highway Insurance Company Limited, Fairmead Insurance Limited and Trafalgar Insurance Limited (including those distributed under the LV= General Insurance and Britannia Rescue brands), your policy or claim is proposed to transfer to Allianz Insurance plc on the transfer date. If you are already an Allianz Insurance plc customer, you will remain with Allianz Insurance plc and will be joined by the transferring customers.

Why are the courts involved and what is my role?

The courts in England & Wales and in Jersey must consider and approve the respective schemes before they can take effect.

My role, as the Independent Expert, is to review the proposed schemes and to provide the courts with an independent and impartial opinion on whether they would or would not have a materially adverse effect on policyholders. This includes considering the impact on the security of your policy and the level of service that you are likely to receive after the transfer. I have made this assessment using my professional judgement.

For the purposes of my assessment, a material adverse impact is the possibility, as a consequence of the transfer, of a real or significant risk to the security or level of policyholders' current or future benefits or to the levels of service provided to policyholders.

What this summary covers (and what it doesn't)

I have prepared this summary to explain, in clear and straightforward terms:

- what the proposed transfer involves,
- what it could mean for policyholders, and
- my overall conclusions.

This summary is intended for readers without specialist legal, financial or actuarial knowledge. It highlights my key conclusions and is not meant to describe every aspect of my review in full detail. It does not describe all aspects of the schemes and it does not include the full analysis, technical detail or evidence that support my conclusions. I have prepared a detailed full Independent Expert's report for the courts which contains my complete assessment.

This summary is not a substitute for my full report, and it must be considered in conjunction with my full report with reliance not being placed solely on this summary. If there is any difference between this summary and the full report, you should rely on the full report.

You can read the full report at www.allianz.co.uk/transfer or by calling Allianz Insurance plc's dedicated helpline on **0330 678 5017** between 9am and 5pm (UK time) on Monday to Friday (excluding bank holidays) or, if you are outside the UK, by calling **+44 0333 078 5017** (charges will apply).

What I considered

To form my view on the impact of the transfer on policyholders, I assessed:

- how the transfer will work and who it will affect,
- the financial strength of the transferring companies and Allianz Insurance plc,
- the implications for policyholder security (i.e. the ability to pay claims),
- the levels of service policyholders can expect to receive after the transfer
- other potential financial and non-financial impacts.

My remit is to assess the two schemes; I am not required to consider possible alternative schemes or to evaluate whether these are the best possible schemes. I am also not required to consider policyholders who may take out new policies with Allianz Insurance plc after the transfer date.

In due course I will prepare a further report before the final court hearings at which the schemes (if the English and Jersey courts agree) will be approved to reflect any significant developments that may have occurred since issuing my full Independent Expert report.

A summary of my conclusions

I have considered the effects of the transfer on all affected policyholders, including transferring policyholders and existing Allianz Insurance plc policyholders. In forming my conclusions, I have taken account of both factors that could be adverse to policyholder security as well as factors that could improve policyholder security.

Having considered these matters collectively, I conclude that the transfer is not expected to have a material adverse impact on the security or benefits of any group of policyholders.

Will your security (ability of your insurer to pay claims) be affected?

Transferring policyholders (Liverpool Victoria Insurance Company Limited, Highway Insurance Company Limited, Fairmead Insurance Limited and Trafalgar Insurance Limited (including those with policies distributed under the LV= General Insurance and Britannia Rescue brands):

Some transferring policyholders are currently insured by companies that have higher solvency coverage ratios (a regulatory measure comparing available capital to required capital) than Allianz Insurance plc is expected to have after the transfer. If these solvency ratios were compared in isolation and on a percentage basis alone, this could appear to represent a reduction in security for some policyholders.

However, this does not provide a complete or reliable picture of policyholder security. Solvency coverage ratios are percentage measures and can look stronger for smaller or less diversified insurers, even where the absolute amount of capital available to withstand severe adverse events is lower.

In reaching my conclusion, I have considered the following key factors:

- **Scale and absolute strength of the respective companies**

The transfer will result in increased diversification benefits from combining the five companies into one. As a result, less capital is needed to meet regulatory capital requirements. Therefore, a likely consequence of the transfer is that some of Allianz Insurance plc's surplus capital may be extracted in the form of a dividend following the transfer. Any such dividend would be subject to Allianz Insurance plc Board approval and the Prudential Regulation Authority being comfortable with Allianz Insurance plc's post-transfer financial position and ongoing compliance with regulatory capital requirements. When considered in isolation, this represents a potential adverse impact of the transfer for transferring policyholders.

I have explicitly allowed for this potential capital extraction when performing my assessment of Allianz Insurance plc's post-transfer financial position. Even after allowing for the capital that may be extracted, Allianz Insurance plc will be a much larger insurer following the transfer, holding around £1.3 billion of capital and a surplus of around £425 million above regulatory capital requirements. This surplus capital is materially larger than that of any of the transferring insurers and provides a much stronger buffer against severe adverse events. Accordingly, when assessed in the round, I do not consider the potential extraction of capital to be a material adverse impact for transferring

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policyholders. Overall, despite the capital extraction, my view remains that the transferring policyholders will benefit from moving to a company of Allianz Insurance plc's scale and strength in terms of policyholder security.

- **Diversification of risks**

Allianz Insurance plc is a more diversified insurer. Following the transfer, its business will be spread across a broader range of insurance products, including motor, property, liability, commercial and specialist insurance. This diversification reduces reliance on any single type of risk and improves resilience to adverse events affecting individual product lines.

- **Regulatory capital assessed using a more risk-sensitive approach**

Allianz Insurance plc calculates its regulatory capital using an 'Internal Model', which reflects its specific risks more accurately than the standardised approach that is used by the transferring insurers. This means that the level of capital Allianz Insurance plc is required to hold is more closely aligned to the actual risks of its business, reducing the likelihood that risks are understated. I consider this to be a beneficial aspect of the transfer for transferring policyholders.

- **Resilience to adverse events**

I tested how severe adverse events would need to be for each insurer to become insolvent. While some percentage-based stress tests appear less favourable for Allianz Insurance plc after the transfer, and if considered in isolation without regard to the insurers' respective scale, risk profile and diversification, this could

appear to represent a reduction in security for the transferring policyholders, in my view this is not the best way of assessing the risk of insolvency in the round.

Because Allianz Insurance plc will have a much larger and more diversified balance sheet, the absolute financial losses required to cause insolvency are far larger than for any of the transferring insurers. In addition, I conclude that the scenarios required to cause insolvency are remote, both for the transferring insurers today and for Allianz Insurance plc after the transfer which supports my conclusion that the transfer does not result in a material weakening of policyholder security.

- **Reinsurance protection**

Insurers take out their own insurance (known as reinsurance) to protect against volatility and adverse events, which in turn provides protection to policyholders. Existing reinsurance arrangements will transfer with the policies and will continue to limit Allianz Insurance plc's exposure to large claims and adverse movements in claims reserves.

- **No reduction in legal or regulatory protections**

Transferring policyholders will continue to benefit from the same regulatory and legal protections as they do today, including prudential supervision and access to existing policyholder protection arrangements. The transfer does not change the regulatory regime, and the companies already operate under aligned policies and processes within the same corporate group.

Taking these factors together, I am satisfied that the transfer does not materially weaken the security of the transferring policyholders. In my view, transferring policyholders will move to a larger, more resilient and better-diversified insurer. In aggregate, the transfer represents a neutral to beneficial outcome for them.

Existing Allianz Insurance plc policyholders:

I do not expect a material adverse impact on the security of existing Allianz Insurance plc policyholders. In reaching this conclusion, I have considered whether the transfer could weaken policyholder security as Allianz Insurance plc takes on additional business. In particular, I considered the following factors:

- **Scale and absolute strength after the transfer**
As explained above, a likely consequence of the transfer is that Allianz Insurance plc may extract some surplus capital following completion. When considered in isolation, this represents a potential adverse impact for existing Allianz Insurance plc policyholders, as it reduces the level of surplus capital held immediately after the transfer.

I have explicitly allowed for this potential capital extraction in my assessment. Even after doing so, Allianz Insurance plc is expected to have a stronger capital position, a higher solvency coverage ratio and a larger absolute surplus above regulatory requirements than before the transfer. Accordingly, when assessed in the round, I do not consider the potential capital extraction to result in a material adverse impact on the security of existing Allianz Insurance plc policyholders.

- **Effect on risk profile and diversification**

The transfer will increase Allianz Insurance plc's scale and further diversify its business across personal, commercial and specialist insurance. This broader risk mix reduces reliance on any single class of business and improves resilience to adverse events.

- **Resilience to adverse events**

I tested how severe adverse events would need to be for Allianz Insurance plc to become insolvent, both before and after the transfer. While some percentage-based stress tests appear less favourable for Allianz Insurance plc after the transfer, and if considered in isolation without regard to the insurers' respective scale, risk profile and diversification, this could appear to represent a reduction in security for the transferring policyholders, in my view, this is not the best way of assessing the risk of insolvency in the round.

Allianz Insurance plc's larger post-transfer balance sheet means that the absolute losses required to cause insolvency are materially greater. In addition, I conclude that the scenarios required to cause insolvency for Allianz Insurance plc are remote, both before and after the transfer, which supports my conclusion that the transfer does not result in a material weakening of policyholder security.

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- **No reduction in regulatory or legal protections**

Existing Allianz Insurance plc policyholders will continue to benefit from the same regulatory and legal protections as they do today, including prudential supervision and access to existing policyholder protection arrangements. The transfer does not change the regulatory regime that Allianz Insurance plc operates under.

Taking these factors together, I am satisfied that the transfer does not materially weaken the security of existing Allianz Insurance plc policyholders and, in aggregate, represents a neutral to beneficial outcome for them.

Will service levels materially change?

No. The companies already use group-wide policies and processes for claims handling, policy servicing and complaints. The same centralised teams provide services now and will continue to do so after the transfer, so I do not expect a material difference in the level of service you receive.

Other matters I considered

As part of my analysis, I also considered:

- whether there are any changes to contractual terms or to current or expected benefits (I have not identified any changes),
- whether the costs of the transfer or any tax consequences could have a material effect on policyholders (I have not identified any material adverse impact),

- whether the transfer changes the regulatory jurisdiction (they do not), and
- other financial and non-financial factors such as investment strategy, new business strategy, liquidity, the companies' pension arrangements, Consumer Duty, governance, sanctions and operational readiness. I have not identified any of these areas as causing a materially adverse impact on any group of policyholders.

My overall view

Having considered the schemes and their likely effects on transferring policyholders and existing Allianz Insurance plc policyholders, I do not expect any group of policyholders to be materially adversely impacted by the transfers. I therefore see no reason why the schemes should not proceed.

Simon Sheaf

Simon Sheaf FIA, FSAI
Partner, Head of Actuarial & Risk
Grant Thornton UK Advisory & Tax LLP
11 May 2026

7. Questions and Answers

General Overview

1. What is the Transfer?

We are proposing to transfer the entirety of the business of LVIC, FIL, HICO, and TIL (the Transferors) to AZI (the Transferee).

We are also proposing to transfer to AMSL certain assets and liabilities of LVGIG which support or otherwise relate to the businesses that are being transferred to AZI (the LVGIG Transferred Business).

This transfer will be carried out using a scheme of transfer under Part VII of FSMA, which is a process that, at a high-level, enables insurance businesses to be moved between insurers (the Part VII process or the Scheme).

For business carried on in or from within Jersey, a similar scheme will be carried out under Jersey law (the Jersey Scheme). TIL is not a Transferor under the Jersey Scheme as it has not carried on business to transfer under this Jersey Scheme since approximately 2006, and LVGIG Transferring Business will also not be transferred under the Jersey Scheme.

2. Why is the Transfer happening?

The Transfer is happening in order to restructure and simplify the Allianz UK structure. Operations and customer interactions will be handled by one regulated insurer (namely AZI) rather than five. This will ensure we continue to operate in the most efficient way for our customers and all our stakeholders.

FIL stopped issuing new insurance policies after April 2023. TIL stopped issuing new policies in 2006. We believe that it is in the best interests of policyholders (including claimants and beneficiaries of claims) of FIL and TIL that all their remaining insurance business is transferred to AZI, which is an active insurance company. This will ensure policies issued by LVIC, HICO, FIL and TIL can continue to be administered by, and claims can be paid by, a company with the size and scale of AZI.

The LVGIG Transferred Business is also being transferred to AMSL, as the LVGIG Transferred Business relates to and is an integral component of the Transferred Business. The transfer will therefore assist with the simplification of Allianz UK following the implementation of the Scheme, and ensure that one single service company (namely AMSL), rather than two service companies, provide services to AZI in connection with the business lines and policies offered by AZI, including those that AZI will obtain pursuant to the Scheme.

There will be no changes to the terms and conditions of any policy or contract included within the scope of the Transfer.

3. Who are AZI, the Transferors, AMSL and LVGIG?

Allianz UK is part of the Allianz Group, operates through a structured network of legal entities and brands to deliver a wide array of insurance and financial services across the United Kingdom. AZI is registered in England and Wales, regulated by the FCA and the PRA. Within its brand portfolio, Allianz UK includes Allianz Commercial, which provides tailored insurance solutions for businesses, Allianz Pet (including Petplan) and Allianz Musical. AZI is a public limited company incorporated and registered in England and Wales with registration number 00084638.

FIL is a private limited company incorporated and registered in England and Wales with registration number 00423930.

HICO is a private limited company incorporated and registered in England and Wales with registration number 03730662.

LVIC is a private limited company incorporated and registered in England and Wales with registration number 03232514.

TIL is a private limited company incorporated and registered in England and Wales with registration number 00096205.

AZI and the Transferors are regulated by both the PRA and the FCA. AZI, FIL, HICO and LVIC are also regulated by the JFSC.

AMSL is a private limited company incorporated and registered in England and Wales with registration number 03947280.

LVGIG is a private limited company incorporated and registered in England and Wales with registration number 04332926.

The Transferors, AZI, AMSL, and LVGIG, are part of the Allianz Group.

4. How will the interests of AZI and the Transferors' policyholders, contractual counterparties and LVGIG counterparties, be protected?

The Part VII process is designed to ensure that the interests of all policyholders, contractual counterparties and LVGIG counterparties are protected. The Transfer is subject to the approval of the High Court, and in Jersey, the Jersey Court, which will consider whether the Transfer will materially adversely affect policyholders and other interested parties and whether it is appropriate to allow the Transfer.

As part of the Part VII process under FSMA, an Independent Expert must be appointed to report to the High Court and in Jersey, the Jersey Court, on the impact of the Transfer on policyholders, with particular reference to their security before and after the Transfer (see questions 19 to 21.

In addition, the PRA and FCA are involved at all stages of the Part VII process. We have taken their views on the Transfer into account and will continue to do so until the Transfer becomes effective. The PRA and the FCA also have the right to be heard at the High Court hearing to consider the approval of the Transfer. In Jersey, we have taken the views of the JFSC on the Transfer into account and will continue to do so until the Transfer becomes effective. The JFSC have the right to be heard at the Jersey Court hearing to consider the approval of the Transfer.

The Part VII process requires that formal notice of the Transfer be given to the policyholders concerned and that the formal notice be advertised in certain publications. The formal legal notice of the Transfer is set out in section 8 of this guide and on the Scheme Webpage. That notice will also be published in The Times, The Financial Times, Daily Mail, The Sun, the London Gazette, the Belfast Gazette, the Edinburgh Gazette, La Gazette Officielle (Guernsey), the Isle of Man Courier, and any other specialist publications. A similar notice will be published in the Jersey Gazette in respect of the Jersey Scheme.

5. What do you mean by ‘materially adversely affected’?

Any types of effect on policyholders may be considered by the High Court and where relevant, the Jersey Court, including changes to the administration of the Transferred Policies. “Adversely affected” means where a change has a negative impact on those affected.

Where there are some changes for the worse, this does not necessarily mean the Transfer is unfair or unreasonable, as the changes may be very minor, may occur infrequently or otherwise be outweighed by other benefits.

The Independent Expert considers the materiality of any adverse changes based on their size or likelihood of occurring and provides his conclusions in the Independent Expert’s Report. Please refer to the summary of the Independent Expert’s Report in section 6 for an assessment of the adverse effects of the Transfer.

6. How will the Transfer be carried out?

The Part VII process will require the approval of the High Court, and the Jersey Scheme will require the approval of the Jersey Court.

The sanction hearing for the Scheme is expected to take place at the High Court of Justice of England and Wales, **The Rolls Building, 7 Rolls Buildings, Fetter Lane, London EC4A 1NL, on 2 October 2026.**

The sanction hearing for the Jersey Scheme is expected to take place at the Royal Court of Jersey, **Royal Court House, Royal Square, St Helier, Jersey JE1 1BA at 10:00am on 6 October 2026.**

These dates are subject to change. Any updates in this regard will be published on the Scheme Webpage.

If the Transfer is approved by the Courts, it is intended that it will take place on **1 January 2027.**

7. Why is the Transfer being carried out in the UK under UK regulation?

It is a legal requirement that the Transferors and AZI, who are UK insurers who are authorised and regulated in the UK, carry out the Scheme in accordance with Part VII of FSMA.

The Jersey Scheme will take place in Jersey under the Insurance Business (Jersey) Law 1996 in respect of LVIC, FIL, HICO and AZI, who are regulated in Jersey.

8. Where and when will the Court hearings take place?

The sanction hearing for the Scheme is currently scheduled to take place on **2 October 2026** and is expected to be held at the High Court of Justice of England and Wales, **The Rolls Building, 7 Rolls Buildings, Fetter Lane, London EC4A 1NL**.

The sanction hearing for the Jersey Scheme is currently scheduled to take place at **10:00am on 6 October 2026** and is expected to be held at the Royal Court of Jersey, Royal Court House, Royal Square, St Helier, Jersey JE1 1BA.

These dates are subject to change. Please refer to the Scheme Webpage which will be updated if there are changes to the timetable.

9. What will happen between now and the hearings at the High Court and the Jersey Court?

Before the hearings, at the High Court and the Jersey Court, each Court will receive copies of:

- a. the relevant scheme document (being the Scheme for the High Court and the Jersey Scheme for the Jersey Court), setting out terms of the Transfer in detail;
- b. the Independent Expert's report; and
- c. various witness statements (one of which will summarise the feedback received from policyholders, claimants, and other interested parties on the Transfer, including as a result of this communication).

The High Court will also receive copies of a report by both the PRA and FCA. The Independent Expert will also submit an updated report.

10. What will happen at the hearings at the High Court and the Jersey Court?

At such hearings, legal representatives for the relevant Transferors and AZI will explain the proposals, the notifications made, and any responses received from policyholders and other interested parties. The Courts will review the witness statements and evidence presented and consider whether the Transfer will materially adversely affect policyholders or other interested parties and whether it is appropriate to allow the Transfer to go ahead. Time will be allocated to hear any objections or concerns put forward (whether in writing, by telephone, or in person) by affected policyholders or any other person who believes that they would be adversely affected by the proposals.

The Courts must decide whether or not it is appropriate to approve the Transfer, taking all of the evidence into account including the views of the Independent Expert, the PRA and the FCA (in the UK), and the JFSC (in Jersey).

If the Courts approve the Transfer, orders will be made which means the Transfer will come into effect at a time specified in the order on **1 January 2027**.

11. How can I object to the Transfer?

If you have concerns about the proposed Transfer and feel you may be adversely affected, you have the right to raise an objection. Your objection will be presented to the High Court, and the High Court will take all objections into consideration when reaching its decision. If your objection relates to the Jersey Scheme, it will also be presented to the Jersey Court, and the Jersey Court will take all objections into consideration when reaching its decision.

You can raise your concerns or object to the Transfer in the following ways.

1. **By calling our helpline, or writing to or emailing us**

Please let us know if you have any concerns about the Transfer. If we can't address your concerns and you'd like to raise an objection, we'll make the High Court, the Independent Expert, the PRA and the FCA aware of your objection before the hearing. If your objection relates to the Jersey Scheme, we'll also make the Jersey Court and the JFSC aware of your objection before the hearing.

You can find our contact details in sections 1 and 9 of this guide.

2. **In respect of the Scheme, by attending the High Court hearing and presenting your objection in person**

If you'd like to, you can attend the High Court hearing or you can ask a legal representative to do this for you.

If you or a legal representative wish to present your objection at the hearing, please let us know so we can contact you if there are any changes to the date of the hearing. We may also be able to deal directly with any concerns you have.

Any person who intends to appear at the High Court hearing or make representations in writing is requested (but not obliged) to give notice of such objections by **25 September 2026** prior to the High Court hearing on **2 October 2026**, setting out the grounds of their objection, to the Transferors and/or Allianz using our contact details in sections 1 and 9 of this guide.

A failure to give notice in advance does not prevent any person who wishes to do so from attending the High Court hearing either in person or by legal representative, or from making representations in writing or by telephone to be put before the High Court.

3. **In respect of the Jersey Scheme, by attending the Jersey Court hearing and presenting your objection in person or by making written representations to the Jersey Court**

If your objection relates to the Jersey Scheme, you can attend the Jersey Court hearing or you can ask a legal representative to do this for you. You can also make written representations

directly to the **Royal Court of Jersey, Royal Court House, Royal Square, St Helier, Jersey JE1 1BA** including 'Allianz Transfer' as a reference.

If you or a legal representative intends to appear at the Jersey Court hearing or make representations in writing, you are requested (but not obliged) to give notice of such objections by **25 September 2026** prior to the Jersey Court hearing at 10am on **6 October 2026**, setting out the grounds of your objection, to the relevant Transferors and/or Allianz using our contact details in sections 1 and 9 of this guide.

A failure to give notice in advance does not prevent you from attending the Jersey Court hearing either in person or by legal representative, or from making representations in writing or by telephone to be put before the Jersey Court.

12. When will the Transfer take place and how will I know it has gone ahead?

Provided that the Courts approve the Transfer, it is expected to take place on **1 January 2027**. However, any changes to this timetable will be reflected on the Scheme Webpage.

We will release an announcement on the Scheme Webpage on or around **7 October 2026** if the Transfer is approved.

Any insurance documents issued post the Transfer will have updated disclosures to ensure it is clear that AZI is the insurer.

13. What will happen if the Transfer is not approved?

If the Scheme is not approved by the High Court at the High Court hearing, the Transferors will remain as policy providers and will not change to AZI. Similarly, rights and obligations under or in relation to the LVGIG Transferred Business will remain with LVGIG and will not transfer to AMSL.

If the Jersey Scheme is not approved by the Jersey Court at the Jersey Court hearing, the business carried on in or from within Jersey will not transfer to AZI. This will not impact the Part VII process.

14. How can I attend the High Court hearing?

We expect the High Court hearing for the Scheme to take place at the High Court of Justice of England and Wales, **The Rolls Building, 7 Rolls Buildings, Fetter Lane, London EC4A 1NL**.

As noted above, any person who intends to appear at the High Court hearing or make representations in writing is requested (but not obliged) to give notice of such objections by **25 September 2026** prior to the High Court hearing on **2 October 2026**, setting out the grounds of their objection, to the Transferors and/or AZI using our contact details in sections 1 and 9 of this guide.

A failure to give notice in advance does not prevent any person who wishes to do so from attending the High Court hearing either in person or by legal representative, or from making representations in writing or by telephone to be put before the High Court.

15. How can I attend the Jersey Court hearing?

We expect the Jersey Court hearing for the Jersey Scheme to take place at the **Royal Court of Jersey, Royal Court House, Royal Square, St Helier, Jersey JE1 1BA.**

As noted above, any person who intends to appear at the Jersey Court hearing or make representations in writing is requested (but not obliged) to give notice of such objections by **25 September 2026** prior to the High Court hearing on **6 October 2026**, setting out the grounds of their objection, to the relevant Transferors and/or AZI using our contact details in sections 1 and 9 of this guide.

A failure to give notice in advance does not prevent any person who wishes to do so from attending the Jersey Court hearing either in person or by legal representative, or from making representations in writing or by telephone to be put before the Jersey Court.

16. Do I need to do anything?

If you do not wish to object to the Transfer, and do not require any further information, there is no need to do anything.

If you do wish to object to the Transfer, please follow the procedure set out in question 11. Please also make sure that anyone else who may have an interest in your policy (or policies) has the chance to read this information too. This might include a named beneficiary or other named interested party under your policy.

Further information can be found on the Scheme Webpage where you will also be able to obtain copies of the full Independent Expert's Report (and the supplementary report), the Scheme document, the Jersey Scheme document and the Jersey Court application for the Transfer.

Copies of these documents can also be requested by writing to **PO Box 282, Sheffield HD8 1GD** or by emailing **transfer@allianz.co.uk** or by calling freephone **0330 678 5017**.

17. Why have I received more than one letter and information pack?

If you have more than one AZI and/or Transferor policy, and/or a LVGIG Service Contract, you may have received more than one information pack. We apologise for any inconvenience this may cause. All of the Transfer Guides contain the same information.

18. Why have you written to me when I no longer have a policy?

We will inform all individuals who have held one or more policies with AZI or any of the Transferors within the past 24 months (subject to regulatory approval), as any potential future claims will be managed by AZI following the transfer.

This communication is intended to inform you about the process; no further action is required unless you have concerns regarding our proposed transfer or believe you may be adversely affected and wish to raise an objection (please refer to Section 4). If your policy has been cancelled or not renewed, we will not be collecting premiums.

Independent Expert

19. What is an Independent Expert and what is their role?

The Independent Expert is an actuarial expert who prepares a report for the High Court and the Jersey Court describing the impact of the proposed Transfer on policyholders of the Transferors and AZI. They must be independent of the Transferors, AZI, the PRA and the FCA.

In the context of the Jersey Scheme, the Independent Expert may be referred to as the “independent actuary” instead.

The Independent Expert reviews the terms of the Transfer prepared by the Transferors and Allianz in respect of the Transfer in order to reach a conclusion on the likely effect of the Transfer on the transferring policyholders of the Transferors and the existing policyholders of AZI. Their report is impartial and based on a thorough scrutiny of the proposals and the business of the Transferors and AZI.

20. Who is the Independent Expert?

The appointed Independent Expert, Simon Sheaf, is a partner of Grant Thornton UK Advisory & Tax LLP (Grant Thornton).

Simon is a Fellow of the Institute and Faculty of Actuaries and a Fellow of the Society of Actuaries in Ireland, with more than 30 years of experience in the general insurance industry.

Simon is also the Head of Grant Thornton's Actuarial and Risk team, leading the provision of Grant Thornton's actuarial and risk consulting services to the insurance sector.

Prior to joining Grant Thornton, Simon was the Chief Actuary of Travelers Insurance Company Limited across the UK and Ireland and, before that, Simon held a senior role at Tillinghast – Towers Perrin (now part of Willis Towers Watson).

Simon has experience in all areas of general insurance actuarial work (including reserving, capital, pricing, transactions, etc).

Simon has previously acted as the Independent Expert or independent actuary (the equivalent role for analogous transfers in Ireland) for 13 other sanctioned insurance business transfer schemes, and is currently acting as the Independent Expert for another two insurance business transfers, in addition to this one.

Simon holds a Chief Actuary (Non-life with Lloyd's) Practising Certificate and a Lloyd's Syndicates Practising Certificate issued by the Institute and Faculty of Actuaries, and has previously held an Irish Signing Actuary Practising Certificate and been recognised as a Responsible Actuary by the financial regulator in Liechtenstein.

21. What does the Independent Expert's Report say?

The Independent Expert has concluded that the implementation of the Transfer will not in any materially adverse way affect either the security or the policy servicing levels of the Transferors. The Independent Expert is further satisfied that the Transfer will not have a materially adverse impact on the security of the existing policyholders of AZI and the service levels provided to the policyholders of AZI will not be adversely affected by the Transfer.

A summary of the Independent Expert's Report is included in section 6 of this guide and the full report is available to download on the Scheme Webpage.

The Independent Expert will also prepare a supplementary report. The supplementary report will be available on the Scheme Webpage shortly before the sanction hearing for the Scheme currently scheduled for **2 October 2026**.

Impact on Policyholders

22. How will the Transfer affect policyholders of the Transferee?

Policyholders of the Transferee will remain unaffected by the Transfer. Their coverage, benefits, and service levels will continue uninterrupted and consistent with existing terms and conditions.

23. How will the Transfer affect policyholders of the Transferors?

Your policy will be transferred to AZI. The terms and conditions of the Transferors' policies will not change as a result of the Transfer and your policy will continue to be serviced in the same way as now. You will continue to be financially protected and there will be no capital or material impact on your policies as a result of the proposed transfer, ensuring stability and security in your policies' coverage.

Your policy provider will change to AZI from the date of the Transfer. This means that any rights you have under your policy against the Transferors transfer to, and become equivalent rights against, AZI.

24. Will service levels remain the same?

The proposed transfer will not affect customer service levels, ensuring that policyholders continue to receive the same high standard of support and assistance they have come to expect from Allianz UK.

25. What will happen to my existing policy, claim and/or complaint?

As a result of the Transfer, all policies issued by and claims handled by the Transferors will transfer to AZI.

26. How does the Transfer affect any premiums I am paying to any of the Transferors?

If you are currently paying regular premiums for an LVIC, HICO, FIL or TIL underwritten policy, there will be no change to any payments due.

However, as a result of the Transfer, if you are paying by direct debit, you may notice the reference on your bank statement has changed.

27. What if I purchased a policy through a broker or intermediary?

There are no changes to the amount of premium that you will pay for your existing policy as a result of this transfer. Payments will be continue to be collected by your usual payment method. If a broker or intermediary collects your payments, they will continue to do so after the Transfer.

If you have any queries related to your policy, please contact your broker or intermediary. If you have any questions about the Transfer, please contact us using the details set out in section 9.

28. Will the Transfer cost me anything?

All costs and expenses incurred in connection with the Transfer (including the Jersey Scheme), including the Independent Expert's fees, legal fees and the fees of the PRA, FCA, and JFSC, shall be borne by Allianz UK. No policyholders of either party will face any charges relating to the Transfer.

29. Will the Transfer impact my interest in the Periodic Payment Orders (PPOs) or the Provisional Damage Orders (PDOs)?

There will be no impact to your regular payments.

If the Scheme goes ahead, on the Effective Date, all references to the Transferors in any PPOs (and related documents) relating to the Transferred Business shall be read and construed as if referring to the Transferee so that such references shall take effect as if the Transferee were the original party to the PPOs (or relevant part thereof) in place of the relevant Transferor and any liabilities of the relevant Transferor in respect of any such PPOs (or relevant part thereof) shall be the liabilities of the Transferee. You will then be a counterparty to the relevant Transferee Entity. The same is true in relation to the PDOs.

Impact on LVGIG Counterparties

30. How will the Transfer affect counterparties of LVGIG generally?

As a result of the transfer of the LVGIG Transferred Business to AMSL, your counterparty in your relevant relationship with LVGIG will change from LVGIG to AMSL.

31. How will the Transfer affect counterparties of LVGIG in respect of the LVGIG Service Contracts specifically?

Your LVGIG Service Contract will be transferred to AMSL. The terms and conditions of the LVGIG Service Contracts will not change as a result of the Transfer and your LVGIG Service Contract will continue to be honoured in the same way as now. The scope of any services you are contracted to provide will also not change.

Your counterparty will change to AMSL from the date of the Transfer. This means that any rights you have under your policy against LVGIG transfer to, and become equivalent rights against, AMSL.

32. What will happen to my existing LVGIG Service Contract?

As a result of the Transfer, all rights and obligations under or in relation to the LVGIG Transferred Business will transfer from LVGIG to AZI.

33. Will the Transfer affect my termination rights under my LVGIG Service Contract?

The High Court will be asked to override (through the Scheme) any termination rights that you currently or may have under the LVGIG Service Contracts which may otherwise apply as a result of or in connection with the Scheme.

If you have a complaint or claim

34. What if I have made a complaint against or am in litigation proceedings with the Transferors or LVGIG?

AZI or AMSL (as applicable) will be entitled to all rights of the Transferors or LVGIG (as applicable) and will be liable for all obligations and liabilities of the Transferors or LVGIG (as applicable) in respect of any complaint, litigation, or other dispute resolution proceedings that you may have with the Transferors or LVGIG (as applicable). You will have the same rights and obligations against AZI or AMSL (as applicable) as you would have had against the Transferors or LVGIG (as applicable). If you are unsure as to how this may affect you or any proceedings you may have with the Transferors or LVGIG (as applicable), you may wish to seek independent legal advice.

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In respect of any new complaints, litigation or other dispute resolution proceedings you may wish to bring regarding the Transferred Business, if the Courts approve the Transfer, any such proceedings will need to be brought against AZI or AMSL (as applicable) rather than the Transferors or LVGIG (as applicable) on and with effect from the Effective Date.

In respect of any new complaints, litigation or other dispute resolution proceedings you may wish to bring regarding certain residual assets and residual liabilities which will be transferred on a date subsequent to the Effective Date, if the Courts approve the Transfer, any such legal proceedings will need to be brought against AZI or AMSL (applicable) rather than the Transferors or LVGIG (as applicable) on and with effect from that subsequent transfer date.

However, this does not apply to any legal proceedings in relation to any assets or liabilities that do not transfer under the Scheme (being the “Excluded Assets” and the “Excluded Liabilities”, in each case as defined in the Scheme document). Those proceedings will remain against the relevant Transferor or LVGIG (as applicable).

The above applies in relation to legal proceedings in the UK and Jersey as well as outside the UK. However, to the extent that the Transferors or LVGIG are party to any proceedings relating to the Transferred Business or the LVGIG Transferred Business (as applicable) outside the UK or Jersey, the Transferors or LVGIG may need to take additional steps in the relevant jurisdictions to ensure the transfer of the relevant proceedings to AZI or AMSL (as applicable).

8. Legal Notice

In the High Court of Justice
 Business and Property Courts of
 England and Wales
 Companies Court (CHD)
 In the matter of
 Fairmead Insurance Limited
 and
 Highway Insurance Company Limited
 and
 Liverpool Victoria Insurance
 Company Limited
 and
 Trafalgar Insurance Limited
 and
 In the matter of
 Allianz Insurance plc
 and
 In the matter of Part VII of
 The Financial Services and Markets
 Act 2000

NOTICE IS HEREBY GIVEN that on **22 May 2026** Fairmead Insurance Limited (“FIL”), Highway Insurance Company Limited (“HIC”), (which distributes products under brands including “Allianz”, “LV =” and “Britannia Rescue”, as well as certain partner brands) Liverpool Victoria Insurance Company Limited (“LVIC”) (which distributes products under brands including “Allianz”, “LV =” and “Britannia Rescue”), Trafalgar Insurance Limited (“TIL”) (LVIC, FIL, HIC and TIL, together, the “Transferors”), and Allianz Insurance plc (“AZI” or “the Transferee”) made an application (the “Application”) to the High Court of Justice of England and Wales (the “Court”) pursuant to section 107(1) of the Financial Services and Markets Act 2000 (as amended) (“FSMA”) for an Order:

1. under section 111 of FSMA and in accordance with the Regulations made thereunder to sanction an insurance business transfer scheme (the “**Scheme**”) providing for the transfer to AZI of the Transferring Business (as defined in the document setting out the full terms and conditions of the Scheme (the “**Scheme Document**”), being the general insurance business of each of the Transferors and related assets and liabilities, in accordance with the Order and without any further act or instrument (the “**Transfer**”); and

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2. making ancillary provisions in connection with the Transfer pursuant to sections 112 and 112A of FSMA including, to ensure the Scheme is fully and effectively carried out, an Order sanctioning the transfer of the LVGIG Transferred Business (as defined in the Scheme Document) from Liverpool Victoria General Insurance Group Limited to Allianz Management Services Limited (“AMSL”) pursuant to section 112(1)(d) of FSMA.

Copies of the Scheme Document, a report on the terms of the Scheme prepared pursuant to section 109 of FSMA (the “**Independent Expert’s Report**” or the “**IE Report**”), a statement setting out the terms of the Scheme (“**Explanatory Statement**”), and a summary of the Independent Expert’s Report are available free of charge at www.allianz.co.uk/transfer. Supporting documents and any further news about the Scheme will be posted on this Webpage so you may wish to check for updates. You can also request free copies of any of these documents by telephone, post or email using the details set out at the end of this notice.

The Application will be heard before a Judge of the Court at **The Rolls Building, Fetter Lane, London, EC4A 1NL, United Kingdom** on **2 October 2026**. If approved by the Court, it is currently proposed that the Scheme will become effective on, and the Transfer will take effect on, **1 January 2027**.

Any person who claims that they may be adversely affected by the Scheme is entitled to either make written representations or be heard (either in person or by a legal representative) at the Court Hearing on **2 October 2026**.

Any person who claims that they may be adversely affected by the Scheme but does not intend to attend the Court hearing may make representations about the Scheme by telephone, post or email using the details set out at the end of this notice. A record of the numbers of the respondents will be maintained and, together with copies of any representations, provided to the Court at the date of the Court Hearing. Summaries of any representations received will be given to the Prudential Regulation Authority and the Financial Conduct Authority.

Any person who intends to appear at the Court hearing or make representations in writing is requested (but not obliged) to give notice of such objections as soon as possible and preferably **25 September 2026**, setting out the grounds of their objection, to the Transferors and/or the Transferee using the details set out at the end of this notice. A failure to give notice in advance does not prevent any person who wishes to do so from attending the Court hearing either in person or by legal representative, or from making representations in writing or by telephone to be put before the Court.

All other questions or concerns and any requests for information relating to the Scheme should be referred to the Transferors and the Transferee using the telephone number, postal address or email address set out at the end of this notice.

If the Transfer is sanctioned by the Court, it will result in the transfer to AZI of all of the contracts, property, assets and liabilities relating to the Transferred Business, and the transfer to AMSL of all of the contracts, property, assets and liabilities relating to the LVGIG Transferred Business (as defined in the Scheme Document); notwithstanding that a person would otherwise be entitled to terminate, modify, acquire or claim an interest or right or to treat an interest or right as terminated or modified in respect thereof. Any such right will only be enforceable to the extent the Order of the Court makes provision to that effect.

The Transferors and the Transferee can be contacted in relation to the Scheme:

By telephone:

If calling from within the UK:
Freephone **0330 678 5017**

If calling from overseas/outside the UK:
+44 330 678 5017

The lines will be open from 9:00am to 5:00pm (UK time), Monday to Friday (excluding UK bank holidays).

Calls may be monitored or recorded. Calls to 0330 numbers from UK landlines are free. The costs from mobile phones may vary. If you are calling from outside the UK, please check with your service provider for the cost of calling this number.

By post:

Allianz Transfer
PO Box 282,
Sheffield
HD8 1GD

By email:

transfer@allianz.co.uk
Freshfields LLP (LEH 181191-0001)

Solicitors to the Transferors and the Transferee.

9. How to get in touch

If you have any questions, or would like more information or want to object to the Transfer, please get in touch.

Please have your reference number ready to quote. You'll find this at the top of the accompanying letter.

Helpline
(freephone): **0330 678 5017**

From overseas/
outside the UK: **+44 330 678 5017**
Monday to Friday, not including bank holidays:
9:00am – 5:00pm (UK time)

Calls may be monitored or recorded. Calls to 0330 numbers from UK landlines are free. The costs from mobile phones may vary. If you are calling from outside the UK, please check with your service provider for the cost of calling this number.

Online: **www.allianz.co.uk/transfer**

Address: Allianz Transfer
PO Box 282,
Sheffield
HD8 1GD

Email: You can also email us at **transfer@allianz.co.uk**

If you would like this information in large print, braille or audio please call us on **0330 678 5017**.

10. Glossary

AMSL

means Allianz Management Services Limited, a private limited company incorporated and registered in England and Wales with registration number 03947280.

AZI or Transferee

means Allianz Insurance plc, a public limited company incorporated and registered in England and Wales with registration number 00084638.

Effective Date

means the date on which the Scheme will become effective, being **1 January 2027**.

FCA

means the UK's Financial Conduct Authority.

FIL

means Fairmead Insurance Limited, a private limited company incorporated and registered in England and Wales with registration number 00423930.

FOS

means the Financial Ombudsman Service.

FSCS

means the Financial Services Compensation Scheme.

FSMA

means the Financial Services and Markets Act 2000.

HICO

means Highway Insurance Company Limited, a private limited company incorporated and registered in England and Wales with registration number 03730662.

High Court

means the High Court of England and Wales.

Independent Expert

means the independent expert, Simon Sheaf, who is a partner at Grant Thornton UK Advisory & Tax LLP and has been appointed to give his opinion on the likely effect of the proposed Transfer on all current AZI policyholders and the policyholders transferring to AZI;

Independent Expert's Report

means the report prepared by the Independent Expert in relation to the Transfer.

Jersey Scheme

means the court process for the transfer of the business of LVIC, FIL and HICO carried on in or from within Jersey.

JFSC

means the Jersey Financial Services Commission.

LVGIG

means Liverpool Victoria General Insurance Group Limited, a private limited company incorporated and registered in England and Wales with registration number 04332926.

LVGIG Service Contracts

means certain contracts for services which are provided by, or procured from, external third parties by, LVGIG.

LVGIG Transferred Business

has the meaning given to it in the full Scheme document.

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LVIC

means Liverpool Victoria Insurance Company Limited, a private limited company incorporated and registered in England and Wales with registration number 03232514.

Part VII process

means the process under Part VII of FSMA that enables an insurance business to be transferred from one insurer (or insurers) to another insurer with the approval of the High Court.

PRA

means the UK's Prudential Regulation Authority.

relevant Transferee Entity

means, as the context may require:

- (a) a reference to AZI in relation to matters that pertain to the transfer of the Transferred Business (other than the LVGIG Transferred Business) to AZI pursuant to section 112(1) of FSMA; or
- (b) a reference to AMSL in relation to matters that pertain to the transfer of the rights and obligations under or in relation to the LVGIG Transferred Business to AMSL pursuant to section 112(1)(d) of FSMA.

relevant Transferor Entity

means, as the context may require:

- (a) a reference to the relevant Transferor in relation to matters that pertain to the transfer of the Transferred Business (other than the LVGIG Transferred Business) to AZI pursuant to section 112(1) of FSMA; or
- (b) a reference to LVGIG in relation to matters that pertain to the transfer of the LVGIG Transferred Business pursuant to section 112(1)(d) of FSMA.

Scheme

means the insurance business transfer scheme to transfer all the business of LVIC, FIL, HICO and TIL to AZI, and the LVGIG Transferred Business to AMSL, under Part VII of the Financial Services and Markets Act 2000.

Scheme Webpage

means the dedicated Webpage for the Scheme, being www.allianz.co.uk/transfer

TIL

means Trafalgar Insurance Limited, a private limited company incorporated and registered in England and Wales with registration number 00096205.

Transfer

means the insurance business transfer scheme to transfer all the business of LVIC, FIL, HICO and TIL to AZI, and the LVGIG Transferred Business to AMSL, under Part VII of the Financial Services and Markets Act 2000 and/or the Jersey Scheme, as the context requires.

Transferors

means each of LVIC, FIL, HICO and TIL.

Transferred Business

has the meaning given to it in the full Scheme document.

