

SUMMARY OF SCHEME

Introduction

1. We, Aetna Insurance Company Limited (Singapore Branch) (**AICLSB**), a branch of Aetna Insurance Company Limited registered in Singapore and licensed as a direct insurer to carry on only short term accident and health insurance business in Singapore, are proposing to transfer all of the insurance business ever carried on by AICLSB (the **Transferring Business**) to Allianz Global Corporate & Specialty SE Singapore Branch (**AGCSSB**), a Singapore licensed direct insurer (the **Transfer**) on the terms of the Scheme (defined below in paragraph 5).
2. This Summary has been prepared to provide you with an overview of the Transfer; it summarises the key elements of the Transfer and how it affects policy owners of AICLSB and AGCSSB. Please take the time to read and understand it.
3. Under the Transfer and on the terms of the Scheme (defined below in paragraph 5), the Transferring Business will be transferred to AGCSSB and the insurer of the insurance policies issued by AICLSB (the **Policies**) will change from AICLSB to AGCSSB. No other terms and conditions of the Policies will change as a result of the Transfer.

Details about AGCSSB

4. AGCSSB is registered in Singapore and licensed as a direct insurer to carry on general insurance business in Singapore. For further information about the Transfer or AGCSSB please visit the website www.aetnainternational.com/en/about-us/insurance_business_transfer/singapore-insurance-business-transfer.html.

The Transfer

5. The Transfer will be carried out by a scheme of transfer under Section 117 of the Insurance Act 1966 of Singapore (the **Scheme**). The Scheme is conditional on the approval of each of the Monetary Authority of Singapore (**MAS**) and the General Division of the High Court of the Republic of Singapore (**High Court**).
6. The MAS approval for the Scheme was obtained on 11 July 2023. The hearing where the High Court will consider whether or not to approve the Transfer is expected to take place in September or October 2023 (the **Court Hearing**) at 1 Supreme Court Lane, Singapore 178879, and which may be held in person or virtually.
7. If the Transfer is approved by the High Court, it is intended that it will become effective as from 00:01 hours (Singapore Time) on 1 December 2023 or such later date as the High Court may approve (the **Effective Date**).
8. If the High Court imposes any change or conditions to the Transfer, the Transfer will not take effect unless AICLSB and AGCSSB consent to such change or condition. Under the Scheme, AICLSB and

AGCSB are able to jointly consent in writing to such amendments, on behalf of the affected policy owners.

9. None of the costs and expenses relating to the preparation of the Scheme or the processes of approval from the High Court will be borne by you.

Key terms of the Transfer

10. If the High Court approves the Transfer, the Policies will automatically transfer to AGCSSB on the Effective Date. You do not need to do anything for this to happen.
11. The Scheme provides for AGCSSB to acquire all policies of insurance which were ever written, issued or assumed by or novated to AICLSB, together with a certain agreement dated 4 May 2023 between AICLSB and Aetna Global Benefits (Asia Pacific) Limited under which AICLSB (whose policy owners receive certain medical services under agreements of Aetna Global Benefits (Asia Pacific) Limited and the Aetna Group Service Companies (as defined under the Indemnity Agreement) with certain clinics, hospitals, medical practitioners and other medical services and network providers) indemnifies Aetna Global Benefits (Asia Pacific) Limited and the Aetna Group Service Companies for liabilities arising from agreements of Aetna Global Benefits (Asia Pacific) Limited and the Aetna Group Service Companies with such clinics, hospitals, medical practitioners and other medical services and network providers (**Indemnity Agreement**). The Scheme also provides for AGCSSB to acquire all the liabilities arising, attributable to or in connection with the aforementioned policies, the Indemnity Agreement and all the agreements between AICLSB and independent financial advisers, introducers, referral parties and insurance intermediaries, as at the Effective Date.
12. With effect from the Effective Date, policy owners of the Policies will continue to have the same rights, benefits and obligations and be subject to the same terms and conditions in relation to their Policies, save that AGCSSB will be substituted as the insurer in place of AICLSB. This means that from the Effective Date:
 - (a) your benefits will be payable by AGCSSB, and not AICLSB; and
 - (b) all rights, benefits, obligations and liabilities of AICLSB in respect of the Policies will be transferred to and assumed by AGCSSB.
13. We can also confirm that as a result of the Transfer:
 - (a) your policy number(s) will not change;
 - (b) the terms and conditions of your Policy will not change, other than references to AICLSB and its group will become references to AGCSSB and its group;
 - (c) the payment obligations under your Policy will not change and your payments will continue to be made to the same bank account; and
 - (d) relevant documents, files and other records held by, or on behalf of, AICLSB relating to your Policy, as agreed in writing between AICLSB and AGCSSB, will be transferred to AGCSSB.

14. You do not need to do anything for this to happen. Unless you want to raise any concerns or object to the Transfer, you do not have to take any further action.
15. The Transfer is governed by Singapore law.

Further information and copies of documents

16. If, after reading this Summary and any other document that is available (see paragraphs 17 – 19), you believe you and/or any of your dependants may be adversely affected by the Transfer, you are entitled to appear or be represented at the Court Hearing (at your own expense). Meanwhile, you can contact us by email, telephone or post, using the details shown at the end of the enclosed frequently asked questions and answers. We will pass any objections to all relevant parties, including the High Court and MAS. We explain the process in more detail in section 2.4 of the enclosed frequently asked questions and answers. Although this is not a requirement, we ask that you please do this as soon as possible and, in any event, seven (7) clear days prior to the Court Hearing
17. Further information and documentation regarding the Transfer is available on our website, www.aetnainternational.com/en/about-us/insurance_business_transfer/singapore-insurance-business-transfer.html, including the full Scheme.
18. You can inspect a copy of the Scheme from 18 August 2023 to 1 September 2023 during office hours (i.e. 9.00am to 5.00pm) at our office (i.e. 80 Robinson Road, #23-02, Singapore 068898), or ask any further questions you may have by calling us using the contact details set out in the paragraph below – our team is on hand to answer any questions relating to the Transfer. Alternatively, you can write to us at 80 Robinson Road, #23-02, Singapore 068898 or by email at AsiaPacServices@aetna.com.
19. If you would like relevant information in an alternative format such as large print, please call us at Telephone (toll-free from Singapore): 1-800-723-1241, Telephone (toll): +65-6701-6912. For toll-free calling from other countries, please refer to <https://www.business.att.com/collateral/access.html> to find the number for the country you're dialling from. When prompted during the call, please enter the access code 855-532-5085 and follow the instructions.