

Proposed transfer of the private medical insurance business of Aetna Health Insurance Company of Europe DAC (AHICE) to AWP Health & Life SA (“Allianz”), an Allianz entity.

Frequently Asked Questions.

The guide is available to download at www.aetnainternational.com/en/about-us/insurance_business_transfer/ireland-insurance-business-transfer.html

Introduction

This guide contains information regarding the proposal to transfer the insurance and reinsurance business of Aetna Health Insurance Company of Europe DAC to AWP Health & Life SA operating through its Irish branch, an Allianz Partners SAS group company (the “**Transfer**”).

Within the guide you will find:

- Information on what we are doing and why
- Information on the process we are following
- Information on what the Transfer means for you, including how to raise concerns
- Information on the court hearings
- Details of where to go for further information

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1. What’s happening

Q 1.1 What are the proposed changes?

A We, Aetna Health Insurance Company of Europe DAC (“**AHICE**”) are proposing to transfer our private medical insurance business to AWP Health & Life SA, operating through its Irish branch, a French insurance company and an Allianz group company, using an insurance business transfer (the “**Transfer**”).

Q 1.2 Why are these changes happening?

A On 24 March 2022, Aetna International LLC (“**Aetna International**”) announced that we plan to wind down our non-Americas insurance business. This means that in the Europe, Middle East, Africa and Asia Pacific regions, we will no longer issue new or renewal policies.

We also announced that we have signed a preferred partnership deal with AWP Health & Life SA, operating through its Irish branch, operating under the registered business name of Allianz Partners (“**Allianz Partners**”) covering the majority of our business outside the Americas. This agreement means that we are introducing our customers to Allianz Partners at renewal, to support continuity of coverage for our members wherever possible.

In addition to the preferred partnership deal with Allianz Partners we are also proposing to transfer all of our remaining private medical insurance business to the Irish branch of AWP Life & Health SA, an Allianz Partners SAS group company to conclude the exit of our non-Americas insurance business.

Q1.3 What is this process called?

A The Transfer will be carried out by way of a court process known as an insurance business transfer scheme under Section 13 of the Assurance Companies Act 1909. The process is described further throughout these FAQs.

Q 1.4 Who is AHICE?

A **AHICE** is a wholly-owned subsidiary of Aetna International. AHICE forms a part of Aetna International's 'rest of world' (i.e. non-Americas) operations. Aetna International is a part of the CVS Health Corporation group of companies.

Q 1.5 Who Is AWP Health & Life SA?

A AWP Health & Life SA ("Allianz") is a French regulated entity and is operating in Ireland through its Irish branch. It is an Allianz Partners SAS group company. Allianz has a number of business lines (including international health and life). Allianz's main lines of business in Ireland are life assurance and non-life insurance, Class 1 (Accident), Class 2 (Sickness) and Class 20 (Life and annuity).

Q1.6 What is being transferred?

A The insurance liabilities of AHICE, a subsidiary company of Aetna International, are being transferred to Allianz. This includes all insurance policies underwritten by AHICE, including any endorsements or amendments thereto, under which there is still potential liability for claims. Information on what this means for you is in section 2.

Q1.7 When will the Transfer take place?

A If the Irish High Court approves the Transfer, we expect the Transfer to take place on 1 December 2023 (the "**Effective Date**"). Please see section 4 for details of the Court Hearings. If there are any changes to the process (such as the dates of the Court Hearings or the time of the Transfer), we will provide details on our website at http://www.aetnainternational.com/en/about-us/insurance_business_transfer/ireland-insurance-business-transfer.html.

Q1.8 Why are you writing to me?

A As part of the portfolio transfer process, we're informing you about the Transfer and providing you with information on how to object to the Transfer, should you wish to do so. Our records show that you (or someone you represent) have an interest in one or more AHICE policies that will be

included within the transfer to Allianz. This could be because you (or someone you represent):

- took out a policy directly with AHICE;
- took out an AHICE policy through a broker; or
- are dealing or have dealt with AHICE or one of its brokers, healthcare providers or claims administrators in relation to a claim in respect of a policy.

You have the right to object to the Transfer, if you believe the proposed Transfer would have a material adverse effect on you. Please read Section 2.4 for more information. Objections can only be made until the court hearing on 7 November 2023.

Q 1.9 Is the proposed transfer different to the information I received introducing me to Allianz?

A Yes. We announced to customers last year that AHICE was not going to continue providing private medical insurance and that we would arrange an introduction to Allianz, where appropriate, if customers wanted to renew their policy with them at their policy expiry date. The proposed Transfer will transfer any outstanding liabilities under policies that AHICE had already underwritten before 31 October 2022 to Allianz, which will deal with any queries and pay valid claims under the policies after the Effective Date.

2. What this means for you

Q 2.1 How does this affect my policy or claim?

A The Transfer will change the insurance company responsible for handling claims under your policy. Broadly, the Transfer will transfer the rights and obligations under the policies from AHICE to Allianz, an Allianz Partners SAS group company. This means that you will contact Allianz (or its appointed agent) if you need to make a claim or have a question about your policy or a claim.

There will be no change to what you are able to claim for under the terms and conditions of your policy after the Transfer has taken place. We will ensure that administration and service levels will not be adversely affected by the proposed Transfer and are working closely with Allianz to prepare for the Transfer to ensure you receive a similar level of service from Allianz after the Transfer.

All claims, under the transferring policies, which are currently being dealt with by AHICE will be handled by, or on behalf of, Allianz. You will not need to take any action, as we will arrange the Transfer. If you have a claim that is being dealt with by AHICE at the time of the proposed Transfer, we will let you know how to contact Allianz (or its appointed agent) if you have a query about your claim.

Q 2.2 Which of my policies are transferring?

A All of your policies previously written or underwritten by AHICE will transfer to Allianz.

Q 2.3 What should I do next?

A We recommend that you read the accompanying letter and this guide in full which includes a copy of the summary of the Independent Actuary report, summary Scheme document and a copy of the Notice.

You can find more information about the proposed Transfer, including summaries and full versions of both the Scheme and the Independent Actuary's report, on our website at http://www.aetnainternational.com/en/about-us/insurance_business_transfer/ireland-insurance-business-transfer.html. These documents are also available for inspection at:

- Aetna Health Insurance Company of Europe DAC, Alexandra House, 3 Ballsbridge Park, D04 C7H2, Ballsbridge, Dublin, Ireland;
- AWP Health & Life SA – Irish Branch, 15 Joyce Way, Park West Business Park, Nangor Road, Dublin 12, Ireland; and
- AWP Health & Life SA, 7 Rue Dora Maar, 93400 Saint-Ouen Sur Seine, France.

If you represent someone, or if there is anyone else, with an interest in, or entitlement to, the benefits under your policy (such as any members of the policy and their dependants), please make them aware of the proposed Transfer as soon as possible, and provide them with the communications pack you have been sent.

If you do not have any queries on the proposed Transfer and/or do not wish to object to it, you do not have to take any further action.

Q 2.4 What should I do if I want to object?

A If you believe the proposed Transfer would have a material adverse effect on you, and/or any of your dependants, you are entitled to object. If you have a question or would like further information, you can contact us by email, telephone or post (details in section 6). We will pass information about any objection to all relevant parties including the Court, and the Independent Actuary, who will also consider your objection. You can find our contact details on the front of the letter or at the end of this guide – please quote the reference number shown at the top of the letter.

You also have the right to be heard at the Court Hearing on 7 November 2023 either in person, by written representation or by legal representation. Objections can only be made up until this date. If the date or time changes, we will post the updated details on our website at http://www.aetnainternational.com/en/about-us/insurance_business_transfer/ireland-insurance-business-transfer.html.

If you wish to be heard in Court, you should send a notice of your intention to appear, in writing, to

A&L Goodbody LLP, solicitors for AHICE at 3 Dublin Landings, North Wall Quay, Dublin 1, D01 C4E0 Ireland (Ref: LM/LXS) to arrive no later than 5.00pm on 31 October 2023 indicating whether you support or object to the proposed transfer.

If you wish to make submissions to the Court Hearing or rely on evidence at the Court Hearing, you should file an affidavit setting out those submissions or the evidence on which you propose to rely with the Court and serve a copy of that affidavit on A&L Goodbody LLP at the above address to arrive no later than 5:00 pm on 31 October 2023.

Q 2.5 Will I receive a new policy schedule or updated terms and conditions?

A No, your existing policy documents will not change. Your policy terms and conditions will not be affected by this change.

Q 2.6 What if I have a general question about my policy or claim?

A Please continue to contact your usual AHICE representative or Aetna member services for general questions about your policy or claim until the Effective Date. You can use the telephone number given in the accompanying letter or at the end of this guide if you have any questions about the proposed Transfer. If the proposed Transfer goes ahead, we will let you know how to contact Allianz (or its appointed agent) by posting this information on our website. We will also write to you with Allianz's (or its appointed agent's) contact details if you have submitted a claim and it is still being processed.

Q 2.7 Will I still be covered by the Financial Services and Pensions Ombudsman?

A Until the Effective Date, your rights will not be affected. If the proposed Transfer goes ahead, the relevant complaints service will change. After the Effective Date you can refer your complaint to the La Mediation de l'Assurance.

Q 2.8 Why have I received more than one letter about the proposed Transfer?

A If you hold more than one policy with AHICE, you may receive notification of the proposed Transfer for each policy. You may also receive separate notification of the proposed Transfer from your broker, or if you have a claim being dealt with by AHICE at the moment.

3. More about the Transfer

Q 3.1 How will the Transfer be carried out?

A The Transfer will be carried out using an Irish High Court (**the “Court”**) process used to transfer insurance business. This is because AHICE is an Irish authorised insurance company. Section 4 of this guide includes some important information regarding the Court Hearings.

Q 3.2 Who will pay for the Transfer?

A The Transfer will be paid for by AHICE. There is no cost to policyholders.

Q 3.3 How are my interests protected?

A Your interests and the interests of other policyholders and claimants are protected by the legal process AHICE and Allianz are required to follow:

- We are writing to tell you what is proposed and to give you an opportunity to raise any objections before the Transfer takes effect. You can object if you think you and/or any of your dependants would be materially adversely affected by the Transfer.
- We've appointed an Independent Actuary who has reviewed the terms of the Transfer and produced a report for the Court. This report concludes that the proposed Transfer:
 - will not materially adversely affect the security of benefits to policyholders of either AHICE or Allianz; and
 - will not have any impact on service standards experienced by the policyholders of either AHICE or Allianz.
- We will seek approval for the Transfer from the Court. The Court will only approve the Transfer if it is satisfied it is appropriate in all circumstances. The Court will take into account the opinion of the Independent Actuary, the opinion of relevant regulatory authorities and any representations made by AHICE and Allianz policyholders who are concerned that they would be materially adversely affected by the Transfer.
- We have been in close consultation with the CBI, our industry regulator in relation to the proposed Transfer.

Q 3.4 Who Is the CBI?

A The Central Bank of Ireland is the Irish financial regulator, with responsibility for the regulatory supervision of Irish insurance companies such as AHICE.

Q 3.6 Who is the Independent Actuary?

A The Independent Actuary is Brian Morrissey. Brian, a senior actuary in KPMG Ireland, is a Fellow of the Society of Actuaries in Ireland, Fellow of the Institute and Faculty of Actuaries and a Fellow of Society of Actuaries in the US.

He has been approved to act in the role of Head of Actuarial Function by the Central Bank of Ireland; he has a Reviewing Actuary certificate issued by the Institute and Faculty of Actuaries in the UK. He has also been approved to act in the role of Reserving Actuary/Loss Reserve Specialist/Appointed Actuary to a large number of Employee Benefit captives in Bermuda and the US.

Q 3.7 What is the role of the Independent Actuary?

A Brian Morrissey has been appointed to report his opinion on the likely effect of the proposed Transfer on policyholders. The Independent Actuary's report is impartial, based on a thorough scrutiny of the proposed Transfer and the businesses of AHICE and AWP, each of whom has provided the Independent Actuary with access to key staff and private and public information requested.

Q 3.8 What does the Independent Actuary think about the Transfer?

A The Independent Actuary has made the following conclusions about the Transfer.

- The security of benefits to policyholders of AHICE and AWP H&L will not be materially adversely affected by the implementation of the Scheme on the Effective Date; and
- The Scheme will not materially adversely impact on the service standards experienced by the policyholders of AHICE and AWP H&L.

The Independent Actuary will review his analyses and conclusions in the light of any updated information he receives prior to the Court hearing to sanction the Scheme.

He will summarise his additional review and conclusions in a supplementary report.

4. The Court Hearing

Q 4.1 Why is there a Court Hearing?

A To carry out the Transfer, we are following a process set out in Section 13 of the Assurance Companies Act 1909. This requires the approval of the Transfer by the Court.

Q 4.2 When and where will the Court Hearing take place?

A It will take place on 7 November at Four Courts, Inns Quay, Dublin 7.

Q 4.3 What will happen at the court hearing?

A The Court will consider whether it is appropriate to allow the Transfer to proceed, having regard to all the circumstances. The judge will review the evidence provided by AHICE and AWP, and consider the reports of the Independent Actuary.

Time may be allocated to hear any representations made (whether in writing or in person) by any person who believes that they would be materially adversely affected by the Transfer. The judge must decide whether or not it is appropriate to approve the Transfer, taking all of the evidence into account. If the judge decides to approve the Transfer, then a Court Order is made which means the Transfer will come into effect at a time specified in the Court Order.

Q 4.4 Is there an opportunity to vote on the proposed Transfer?

A There is no opportunity to vote on the proposed Transfer. However, if you consider you and/or your dependants may be materially adversely affected by the Transfer, you may make an objection and/or make representations to the Court. See question 2.4 for more information.

Q 4.5 How will you let me know about any changes to the Court Hearing?

A If there are any changes to the process (such as the dates of the Court Hearings or the time of the Transfer), we will provide details on our website.

Q 4.6 How will I find out if the Court has approved the Transfer?

A We will announce the outcome of the Court process on the Aetna International website at http://www.aetnainternational.com/en/about-us/insurance_business_transfer/ireland-insurance-business-transfer.html following the Court Hearing due on 7 November 2023. Any changes or information on the progress of the Transfer will be announced on the Aetna International website at http://www.aetnainternational.com/en/about-us/insurance_business_transfer/ireland-insurance-business-transfer.html. You should check this website for any changes or updates.

If the application is successful then the Transfer should take place on the Effective Date. You will see the Allianz brand on communications you receive about your policy after this date, and you should contact Allianz (or its appointed agent) after this date for any enquiries about your policy. If the Transfer is not approved by the Court, your policy will remain with AHICE.

We will also update our website at http://www.aetnainternational.com/en/about-us/insurance_business_transfer/ireland-insurance-business-transfer.html with details about how to contact Allianz (or its appointed agent) if you need to make a claim or have a query about a claim.

5. Additional information

Q 5.1 Where can I find out more?

A If, after reading this guide and supporting documents, you want to find out more about the proposed Transfer, please visit our website at http://www.aetnainternational.com/en/about-us/insurance_business_transfer/ireland-insurance-business-transfer.html. You will find:

- sample letters
- this guide
- the Notice
- a summary of the Scheme plus a copy of the full Scheme document
- a summary of the Independent Actuary's report plus a copy of the Independent Actuary's full report.

We will update our website as new information becomes available, for example the Independent Actuary's supplementary report, so please check back regularly.

Q 5.2 How will you keep me informed?

A If the Court approves the Transfer, or if there are any changes to the process (such as the dates of the Court Hearings or the date of the Transfer), we will update our website.

Q 5.3 Can I receive the communication pack in other formats?

A If you would prefer paper copies of the documents on the website, or an alternative format such as large print, please contact us. You can find our contact details on the front of the accompanying letter or at the end of this guide – please quote the reference number shown at the top of the letter.

Q 5.4 Who do I contact once the Transfer has been completed?

A If the proposed Transfer goes ahead, we will let you know how to contact Allianz (or its appointed agent) by posting this information on our website. We will also write to you with Allianz's (or its appointed agent's) contact details if you have submitted a claim and it is still being processed.

6. Contact us

We're here to help

If you have any questions not answered above, or if you want to object to the Transfer, you can contact us using the following details. Equally, if you would prefer paper copies of the documents on the website, or an alternative format such as large print, please let us know – please quote the reference number shown at the top of the accompanying letter.

Until the Transfer takes effect, please continue to use your normal contact details for general questions about your policy or claim, as shown on your policy documents. Please only use the telephone number shown here for questions about the proposed Transfer.

Email: europeservices@aetna.com

Toll free from the UK 0800-085-2596

From outside the UK (Toll) +44-203-788-3288

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 855-491-9150 and follow the instructions.

Please visit <http://www.aetnainternational.com/ai/en/about-us/legal/regional-entities> for more information, including a list of relevant entities permitted to carry on or administer insurance business in their respective jurisdictions.

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