

INFORMATION BOOKLET

This booklet gives further information on the proposed transfer of pre-2007 United Kingdom (UK) legacy employers' liability insurance policies from Zurich to Catalina. It may be of interest if you're likely to be affected by the proposed transfer.

1. More about the Transfer

1.1 What is the proposed transfer?

Zurich Insurance Company Ltd (Zurich) is proposing to transfer a portfolio of pre-2007 United Kingdom (UK) legacy employers' liability insurance policies (the Business) to Catalina Worthing Insurance Limited (Catalina), a UK-authorised insurance company (the Transfer).

This process is known as an insurance business transfer, also known as a Part VII transfer. To go ahead, it must be approved by both the High Court in England and Wales and, for business carried on in, or from within, Jersey, by the Royal Court of Jersey (the Jersey Court). Each court will only approve the Transfer if it is satisfied the Transfer is appropriate in all the circumstances. The terms of the Transfer are detailed in the Scheme document (and, in respect of the Jersey Scheme, in the Jersey Scheme document). Each of these is available, along with a summary of the Scheme document, at www.zurich.co.uk/eltransfer and <https://catalinaworthing.co.uk/zurich-transfer/>. Paper copies are available on request.

For context, a member of Catalina's group has reinsured the Business since 2019, and it was originally intended that the Transfer would proceed shortly thereafter. This was delayed, principally, due to Zurich and Catalina restructuring their respective businesses, including in response to the UK's departure from the EU. In the meantime, claims have been handled by Catalina's UK service company since 2022. The Transfer is the final step in the process.

1.2 When will the Transfer happen?

If the High Court approves the Transfer, we expect the policies to transfer to Catalina on 31 March 2026 (the Effective Date). If the Jersey Court approves the Transfer (insofar as it relates to the Jersey Scheme), the business carried on in, or from within, Jersey will transfer on the same day.

Please see section 5 of this information booklet for details of the court hearings. If there are any changes to the process (such as the dates or times of the court hearings or the time of the Transfer), we will provide details on our website. Objections to the High Court can only be made up until the court hearing due to take place on 25 March 2026, and objections to the Jersey Court can only be made up until the court hearing expected to take place on 27 March 2026.

1.3 Who is Zurich?

Zurich is an insurance company headquartered in Zurich, Switzerland and subject to group supervision by the Swiss Financial Market Supervisory Authority (FINMA). It operates in the UK through a branch registered in England and Wales, which is regulated by the Prudential Regulation Authority (PRA) and the Financial Conduct Authority (FCA).

1.4 Who is Catalina?

Catalina is a UK insurance company authorised by the PRA and regulated by the PRA and the FCA which specialises in operating legacy insurance portfolios. It is part of the Catalina group of insurance companies, a global business which consolidates both life and non-life

insurance portfolios, managing over \$11 billion of assets. Find out more about them at catalinare.com.

1.5 Which policies are transferring to Catalina?

With the exception of certain excluded policies (described at 1.6 below), the Transfer will include:

- Employers' liability policies underwritten by Zurich before 1 January 2007.
- Zurich's interest in policies from the insurance pool managed by Electricity Industry Run Off Services Limited (EIROS).

1.6 Which policies aren't transferring to Catalina?

The Transfer will exclude:

- Policies issued on or after 1 January 2007.
- Policies under the Zurich Municipal brand.
- Certain Zurich Global Corporate policies covering large businesses.
- Packaged policies like 'Tradestar' targeting specific customer segments.
- A small number of specified policies which are identified by policy number in the Scheme document.

1.7 Why are you writing to me?

As part of the Part VII transfer process in the UK and the insurance business transfer process in Jersey, we are legally required to inform you about the Transfer and provide you with the opportunity to object.

Our records show that you (or someone you represent) either have an interest in one or more policies that will be included within the Transfer or have an interest in a policy already underwritten by Catalina.

1.8 My policy with Zurich covers more than just employers' liability?

If the Transfer is approved, only employers' liability will transfer to Catalina. Any other risks covered, such as public liability, will stay with Zurich.

However, if you have an EIROS policy, all liabilities will transfer to Catalina – please see 3.3 below.

1.9 I don't have a policy issued by Zurich or Catalina

Policies included in the Transfer may originally have been issued by another company or under another trading name, which have later been transferred to Zurich. These include:

- Bedford General
- British Dominions General
- British Dominions Marine Insurance Company
- Eagle
- Eagle & British Dominions
- Eagle, Star & British Dominions Insurance Company Ltd
- Eagle Star Insurance Company Ltd
- Midland Employers' Mutual Assurance / Midland Assurance Limited
- Navigators & General Insurance Company Ltd
- Star

A number of portfolios of insurance business have been consolidated into Catalina over the past few years, and existing policyholders of Catalina may have policies originally written by:

- AGF Insurance Limited (including National Employers Mutual)
- Hartford Financial Products International Limited
- Excess Insurance Company Limited
- London & Edinburgh Insurance Company limited
- Hart Re (the London branch of Hartford Fire Insurance Company)
- UK branch of American Re-Insurance Company
- Alea London Limited
- KX Re (including certain business of Continental Reinsurance Company Limited UK branch)

1.10 Who is paying for the Transfer?

The Transfer will be paid for by Zurich and Catalina. There will be no cost to policyholders.

1.11 What should I do next?

We recommend you read the accompanying letter and this information booklet in full.

If you represent someone, or if there is someone else with an interest in, or entitlement to, the benefits under your policy, please make them aware of these proposals as soon as possible.

Unless you want to raise an objection, you do not need to take any other action. If you have any questions, or want to raise any concerns or objections, please contact us using the details set out in the accompanying letter.

2. Information for policyholders and claimants in respect of transferring policies

2.1 How will the Transfer affect policies which are transferring to Catalina?

The terms and conditions of all policies will stay the same. This means you'll continue to have the same rights, benefits and obligations and be subject to the same terms and conditions in relation to your policy (including all applicable policy limits) as before.

The only difference will be that, if the Transfer is approved, Catalina will replace Zurich as the insurer in respect of employers' liability with effect from the Effective Date.

For policies that combine employers' liability with other cover (for example, public liability) only the employers' liability will be insured by Catalina. Zurich will continue as insurer for all other cover.

2.2 What about other policies I have with Zurich?

This only affects policies being transferred, as described in 1.5 and 1.6 above. Any other policies you may hold with Zurich are not affected by the Transfer.

2.3 Will transferring employers' liability policies continue to be traceable through the Employers Liability Tracing Office (ELTO)?

Yes, policies will still be traceable through the ELTO but, if the Transfer is approved, Catalina will be listed as the insurer instead of Zurich.

The ELTO is an independent organisation which provides online access to a database of employers' liability policies to help track down employers' liability insurers for claimants.

2.4 How will the Transfer affect my claim?

Catalina's UK service company already administers claims on behalf of Zurich for the transferring policies. Your claim won't be interrupted and all contact details will stay the same.

2.5 Will I still be covered by the Financial Ombudsman Service (FOS)?

Yes, existing rights are not affected. The FOS provides eligible consumers with a free, independent service for resolving disputes with financial firms.

2.6 Will I still be covered by the Financial Services Compensation Scheme (FSCS)?

Yes, existing rights are not affected. Eligible policyholders in the UK and Jersey with policies transferring to Catalina will continue to be covered by the FSCS. This means you may be entitled to compensation if Catalina is unable to meet its obligations to you.

3. Information for other parties

3.1 Will the Transfer affect existing policyholders and claimants in respect of non-transferring policies?

The Transfer only affects policies being transferred, as described in 1.5 and 1.6 above. Any other policies you may hold, or claims you may have, with Zurich or Catalina are not affected by the Transfer.

3.2 Will the Transfer affect reinsurance agreements with Zurich?

If the Transfer is approved, Zurich's interest in existing reinsurance relating to the transferring policies will be transferred to Catalina on the Effective Date. Other than this, the Transfer has no effect on the terms and conditions of any unconnected third-party reinsurance agreement covering the policies.

As a result of the Transfer, from the Effective Date, any of Zurich's reinsurance contracts that cover more than just employers' liability will be split. This will mean the reinsurer will have a contract with both:

- Zurich, in respect of the non-employers' liability cover, and
- Catalina, in respect of the employers' liability cover.

The rights and obligations of any unconnected third-party reinsurer under the relevant reinsurance agreement relating to the transferring policies will remain unchanged, but will be exercisable against or owed to Catalina instead of Zurich.

3.3 How are EIROS policies affected?

The Transfer has no effect on the terms and conditions of these policies. Zurich's share of liabilities to EIROS will transfer to Catalina on the Effective Date. EIROS, which operates the EIROS insurance pooling scheme, will be notified of the change.

4. Protection of interests

4.1 How are the interests of affected parties protected?

The transfer process is designed to protect the interests of affected parties. This includes:

- The ability for anyone to raise concerns about, or object to, the Transfer before the Transfer takes effect (see 8.2 below).
- Consultation with the PRA and the FCA, who will assess the Transfer alongside their statutory objectives. Each will provide a report to the High Court. Zurich and Catalina have already engaged with the PRA and the FCA about the Transfer.
- The appointment of an independent expert. The independent expert has produced a report for the High Court on the likely impact of the Transfer on affected policyholders and third parties, which will also be shared with the Jersey Court (see 4.2 – 4.5 below for further details).
- The requirement for the Transfer to be approved by the High Court in England and Wales.

- For the Jersey Scheme, consultation with the Jersey Financial Services Commission in respect of the Jersey Scheme and the requirement for the Transfer to be approved by the Jersey Court.

The High Court and the Jersey Court will only approve the Transfer if they consider it appropriate in all the circumstances.

4.2 Who is the independent expert?

The independent expert is Mr Philip Tippin of KPMG, a Fellow of the Institute and Faculty of Actuaries with over 25 years of experience in the general insurance industry.

4.3 What's the role of the independent expert?

The independent expert produces a report which evaluates the impact of the Transfer on policyholders. The independent expert's report (and a summary of the independent expert's report) are available at www.zurich.co.uk/eltransfer and <https://catalinaworthing.co.uk/zurich-transfer/>, with paper copies available on request using the details set out in the accompanying letter.

The report is also available during normal business hours from the offices of:

- Slaughter and May (Zurich's legal advisers) at 1 Bunhill Row, London, EC1Y 8YY.
- Catalina Worthing Insurance Limited, Second Floor, Units B-C, Downlands Business Park, Worthing, England, BN14 9RX.
- Mourant Ozannes (Jersey) LLP (Zurich's and Catalina's legal advisers in Jersey) at 22 Grenville Street, St Helier, Jersey JE4 8PX (9am-5.15pm).

4.4 What are the independent expert report findings?

The independent expert's report concludes that the Transfer will not have a material adverse effect on the security of policyholders' benefits, service standards or third-party reinsurers.

The independent expert has considered the impact of the Transfer on:

- Policyholders transferring to Catalina (including any individuals with open claims in respect of these policies).
- Policyholders staying with Zurich.
- Existing Catalina policyholders.
- Zurich's reinsurers whose contracts of reinsurance will be transferred.

The independent expert report finds that:

- The security of benefits to transferring policyholders, policyholders staying with Zurich and existing Catalina policyholders will not be materially adversely affected by the Transfer.
- The service standards experienced by transferring policyholders, policyholders staying with Zurich and existing Catalina policyholders, will not be affected by the Transfer.
- The Transfer will not have a material adverse impact on Zurich's reinsurers.

The independent expert report confirms that its conclusions apply equally in respect of the Jersey Scheme.

4.5 Will the independent expert review the Transfer again?

Yes, a supplemental report will be prepared ahead of the High Court hearing due to take place on 25 March 2026 and the Jersey Court hearing expected to take place on 27 March 2026.

This report will review new financial information, consider any significant changes, and address any objections or concerns from policyholders. The independent expert will state if these change his opinion about the Transfer.

The supplemental report will be freely available at www.zurich.co.uk/eltransfer and <https://catalinaworthing.co.uk/zurich-transfer/>. Copies will also be available during normal business hours at the addresses set out in 4.3 in advance of the High Court and Jersey Court hearings.

4.6 Who is the Prudential Regulation Authority (PRA)?

The PRA is part of the Bank of England and is responsible for the prudential regulation and supervision of deposit takers, insurers and designated investment firms in the UK. The PRA has objectives to promote the safety and soundness of the firms it regulates; and to contribute to the securing of an appropriate degree of protection for those who are or may become policyholders.

4.7 Who is the Financial Conduct Authority (FCA)?

The FCA was established on 1 April 2013, taking over responsibility for conduct and relevant prudential regulation from the Financial Services Authority. It is an independent public body funded entirely by the firms it regulates. It is accountable to the Treasury, which is responsible for the UK's financial system, and to Parliament.

The FCA aims to make markets work well – for individuals, for businesses (large and small) and for the economy as a whole. It does this by regulating the conduct of around 42,000 businesses. It is the prudential supervisor for 41,000 firms and sets specific standards for around 17,000 firms.

Its operational objectives are to:

- secure an appropriate degree of protection for consumers;
- protect and enhance the integrity of the UK financial system; and
- promote effective competition in the interests of consumers.

4.8 Who is the Jersey Financial Services Commission (JFSC)?

The JFSC is the regulator for financial services in Jersey. It is responsible for regulating, developing and supervising Jersey's financial services industry, aiming to deliver balanced, progressive, risk-based financial regulation, built on insight, integrity and expertise. Its mission is to maintain Jersey's position as a leading international finance centre, with high regulatory standards.

Its aims are to:

- reduce the risk to the public of financial loss due to dishonesty, incompetence, malpractice or the financial unsoundness of financial services providers;
- protect and enhance the reputation and integrity of Jersey in commercial and financial matters;
- safeguard the best economic interests of Jersey; and
- counter financial crime both in Jersey and elsewhere.

5. The High Court hearings

5.1 What has already happened?

The High Court has been informed about the Transfer and heard our plans to communicate with policyholders and affected parties on 18 November 2025.

5.2 When and where will the High Court hearing take place?

The hearing to approve the Transfer is scheduled for 25 March 2026, at the High Court in London, United Kingdom.

5.3 What will happen at the High Court hearing?

The judge will review the witness statements and evidence provided by Zurich and Catalina and consider the reports of the independent expert, the PRA and FCA. Time may be allocated to hear any representations made (whether in writing, by telephone or in person) by anyone believing they would be adversely affected by the Transfer. The judge will decide whether or not it is appropriate to approve the Transfer, taking all of the evidence into account. If the Transfer is approved, then a Court Order is made and the Transfer will come into effect at the time specified (expected to be the Effective Date).

5.4 How will you let me know about the Court hearing?

Updates in relation to the Court hearing will be posted on both Zurich's website, www.zurich.co.uk/eltransfer, and Catalina's website, <https://catalinaworthing.co.uk/zurich-transfer/>.

5.5 How will I know if the Transfer is approved?

After the High Court makes its decision, the outcome will be announced on both Zurich's website, www.zurich.co.uk/eltransfer, and Catalina's website, <https://catalinaworthing.co.uk/zurich-transfer/>.

5.6 What happens if the High Court doesn't approve the Transfer?

All policies proposed to be transferred, including Jersey policies, will remain with Zurich.

6. The Jersey Court Hearing

6.1 Why is there a Jersey court hearing?

Under the Insurance Business (Jersey) Law 1996, any transfer of insurance business carried on in or from within Jersey must be approved by the Jersey Court. Therefore, while the High Court hearing is approving the transfer of the vast majority of the policies, a separate Jersey Court hearing needs to approve the transfer of the business carried on in, or from within, Jersey.

6.2 When and where will the Jersey Court hearing take place?

The hearing is scheduled for 27 March 2026 at the Royal Court of Jersey, Royal Court House, Royal Square, St Helier, Jersey JE1 1BA.

Any updates in relation to the Jersey Court hearing will be posted on both Zurich's website, www.zurich.co.uk/eltransfer, and Catalina's website, <https://catalinaworthing.co.uk/zurich-transfer/>.

6.3 How will I know if the Transfer is approved?

After the Jersey Court makes its decision, the outcome will be announced on both Zurich's website, www.zurich.co.uk/eltransfer, and Catalina's website, <https://catalinaworthing.co.uk/zurich-transfer/>.

6.4 What happens if the Jersey Court doesn't approve the transfer of the Jersey business?

If the Jersey Court doesn't approve the transfer of the business carried on in or from within Jersey, then it will not transfer and all Jersey policies proposed to be transferred will remain with Zurich. The outcome of the Jersey Court hearing will not, however, affect the transfer of the other policies.

7. What is happening to the personal data processed in connection with your policy?

Catalina, as an insurer, will need policyholder and claimant data to administer policies and claims. As mentioned above, Catalina's UK service company currently administers the transferring policies on Zurich's behalf and is already responsible for the personal data it holds and uses in connection with the transferring policies.

If the Transfer is approved, Catalina, as the insurer, will become the controller of personal data relating to the transferring policies (including any claims made under them) and will be responsible for the personal data it holds and uses in connection with the transferring policies. Catalina, as insurer, will continue to delegate claims handling and administration to its UK service company and, as such, there will be no change to the way in which personal data is held or used in connection with claims handling and administration. For more information on how Catalina holds and uses personal data, please see <https://catalinaworthing.co.uk/privacy-policy/>.

If the Transfer is approved, Zurich will continue to process personal data relating to the transferring policies, but only to the extent it is necessary to undertake its obligations in respect of financial and regulatory reporting. All data will be held in line with Zurich's data retention policies and procedures.

For more information on how Zurich processes personal data, please see <https://www.zurich.co.uk/privacy>.

8. Questions, concerns and further information

8.1 What can I do if I have any questions or concerns?

If you've got any questions, or you're worried the Transfer may negatively affect you, please get in touch using the following details:

- If you are a policyholder or claimant under a policy underwritten by Zurich, please call 0800 652 0589 (freephone in the UK) or +44 3330 490 752 (international) Monday to Friday 9:00am to 5:00pm (except bank holidays), email eltransfer@uk.zurich.com, or write to Zurich EL Transfer, c/o Davies Specialist Services, PO Box 81791, London EC3P 3GB.
- If you are a policyholder or claimant under a policy underwritten by Catalina, please call 0800 652 0595 (freephone in the UK) or +44 3330 491 080 (international) Monday to Friday 9:00am to 5:00pm (except bank holidays), email zurichtransfer@catalinare.com, or write to Catalina Worthing Insurance Limited, c/o Davies Specialist Services, PO Box 81791, London EC3P 3GB.

You'll find more information on both Zurich's website, www.zurich.co.uk/eltransfer, and Catalina's website, <https://catalinaworthing.co.uk/zurich-transfer/>.

8.2 How do I raise concerns or object to the Transfer?

Whether or not you first contact us with your concerns, you have the right to raise your concerns and/or object to the Transfer in accordance with the procedure described below.

You can do this either in person or through legal representation, at the High Court hearing scheduled to take place on 25 March 2026 or, for business carried on in, or from within, Jersey, the Jersey Court hearing scheduled to take place on 27 March 2026.

You can also make written representations directly to the Jersey Court. Please send your letter to: The Royal Court of Jersey, Royal Court House, Royal Square, St Helier, JE1 1BA, including 8069365/254169705/2 as a reference. Please also send a copy to us.

You do not need to inform anyone in advance, but if you do intend to make representations (either in writing or by telephone) or to appear at the hearing (either in person or using legal representation), we ask that you also let us know by 18 March 2026 in relation to the High Court hearing or 13 March 2026 in relation to the Jersey Court hearing so that we can ensure the High Court or Jersey Court (as applicable) is made aware.

8.3 Can anyone raise concerns or object to the Transfer?

Yes. Anyone who believes they could in any way be negatively affected by the Transfer can be heard at the High Court or, for business carried on in, or from within, Jersey, the Jersey Court hearing (as applicable). The High Court and/or the Jersey Court (as applicable) will consider all concerns raised and objections made.

8.4 Where can I get more information about the Transfer?

For more information go to www.zurich.co.uk/eltransfer or <https://catalinaworthing.co.uk/zurich-transfer/>. Copies of all documents referred to in these questions and answers are available and free to download.

If you prefer, you can inspect the relevant documents at the offices of Slaughter and May and Catalina at the addresses below:

- Slaughter and May (Zurich's legal advisers), 1 Bunhill Row, London, EC1Y 8YY.
- Catalina Worthing Insurance Limited, Second Floor, Units B-C, Downlands Business Park, Worthing, England, BN14 9RX

The Jersey Scheme document, Jersey court application and the independent expert's report are also available for inspection during normal business hours (9am-5.15pm) at the offices of Mourant Ozannes (Jersey) LLP at 22 Grenville Street, St Helier, Jersey JE4 8PX.

8.5 Can I get these documents in other formats?

Yes. If you would like this information pack or any of the documents referred to in it, in large print, braille or audio, please get in touch using the details set out in the accompanying letter.