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Proposed transfer of pre-2007 Zurich Employers' Liability Insurance Policies

In December 2018, Zurich entered into an agreement to transfer a portfolio of pre-2007 United Kingdom (UK) legacy employers' liability insurance policies (the Business) to Catalina, a specialist acquirer of legacy insurance portfolios. The Business has been reinsured by a Catalina group company since 2019 on a loss portfolio transfer basis (following the fortunes and settlements of Zurich), and the claims handled by Catalina's UK service company since 2022.

The Business will now be transferred from Zurich Insurance Company Ltd (Zurich) to Catalina Worthing Insurance Limited (Catalina), subject to regulatory and court approvals as described in further detail below. Zurich is an insurance company headquartered in Switzerland, operating in the UK through a branch registered in England and Wales. Catalina is a UK authorised insurance company and is part of the Catalina Group which was established in 2007.

The transfer will be carried out using an insurance business transfer scheme under Part VII of the Financial Services and Markets Act 2000, subject to the approval of the High Court of Justice of England and Wales. In addition, the transfer of any policies relating to the Business carried on in, or from within, Jersey (the Jersey Scheme) will be carried out under the Insurance Business (Jersey) Law 1996, subject to the approval of the Royal Court of Jersey (the Jersey Court). We expect each transfer to take place on 31 March 2026.

The transfer involves only specific employers' liability policies issued before 1 January 2007. It does not relate to any other Zurich policies. The policies were issued by the companies or trading names set out in section 1.9 of the enclosed information booklet.

Why are we writing to you?

Our records show you represent, have represented or may in the future represent one or more clients in respect of a claim under one or more insurance policies that will be included within the transfer.

This letter gives you important information about the proposed transfer.


How does this affect claims?



Contact us

Please use the following details if you need to get in touch – we're here to help.

 **Call us on**
0800 652 0589 (freephone in the UK)
+44 3330 490 752 (international)
Monday to Friday 9.00am to 5.00pm (except bank holidays).
We may record or monitor calls to improve our service.

 **Email us at**
eltransfer@uk.zurich.com

 **Visit us at**
www.zurich.co.uk/eltransfer

 **Write to us at**
Zurich EL Transfer
c/o Davies Specialist Services
PO Box 81791
London
EC3P 3GB
United Kingdom



Catalina will replace Zurich as the insurer of the policies included in the transfer. This means existing and future claims will be against Catalina instead of Zurich. It won't change the terms of any policy, the level of cover it provides or affect the status of any claim.

Catalina's UK service company already administers claims on behalf of Zurich for the transferring policies. This means there will be no interruption of claims or change to your contacts for any ongoing or future claims.

Any legal action started before the date of the transfer, under or in relation to the policies being transferred, will be continued by or against Catalina.

How are interests protected?

The interests of policyholders and claimants are protected by the legal process we are required to follow:

- Policyholders and claimants can object if they think they would be adversely affected. We're writing to tell you so your clients can raise any concerns before the transfer.
- We've consulted with our regulators, the Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA), who will assess the proposed transfer and each provide a report to the High Court.
- Jointly with Catalina, we have appointed an Independent Expert (who has been approved by the PRA in consultation with the FCA) to review the terms of the transfer and produce a report for the High Court.
- The High Court will only approve the transfer if, in all the circumstances of the case, it is satisfied that the proposed transfer is appropriate.
- For the Jersey Scheme (please see the "Jersey Scheme" section below), we've consulted with the Jersey Financial Services Commission. The Jersey Court will only approve the transfer if, in all the circumstances of the case, it is satisfied that the proposed transfer is appropriate.

The Independent Expert's report

The Independent Expert is Philip Tippin of KPMG, a Fellow of the Institute and Faculty of Actuaries with over 25 years of experience in the general insurance industry. The Independent Expert's report concludes the proposed transfer will not have a material adverse effect on any transferring or non-transferring policyholders or claimants.

Jersey Scheme

Some policies to be transferred to Catalina form part of the insurance business carried on by Zurich in, or from within, Jersey, and a separate scheme is required to transfer this business. This means the Jersey Court must approve a separate transfer under Insurance Business (Jersey) Law 1996. If the High Court approves the transfer on 25 March 2026, the Jersey Court hearing is expected to take place on 27 March 2026 at the Royal Court of Jersey, Royal Court House, Royal Square, St Helier, Jersey JE1 1BA.

If your client's claim forms part of the Business carried on in, or from within, Jersey and your client thinks this transfer will negatively affect them, they also have the right to be heard in person or by legal representative at the Jersey Court hearing, or to make written representations directly to the Jersey Court. You'll find further details on the Jersey Scheme and how to object in the enclosed information booklet.

What should you do next?

We recommend you read this letter in full, together with the enclosed information booklet. The information booklet includes questions and answers about the transfer and the legal notices about the court hearings (which includes details on how to raise concerns with, or object to, the proposed transfer).

- We request that you consider the contents of this letter and the information booklet and notify any of your clients who are or may be affected.
- If you and your clients don't have any questions, concerns, or objections, you don't need to do anything further.
- Any person who alleges that they may be adversely affected by the Scheme, which may include certain of your clients, is entitled to object. Your clients can contact us by phone, email, or mail using the details shown on the front of this letter. We will pass any objection to all relevant parties, including the High

Court, the PRA, the FCA and the Independent Expert, who will also consider the objection. Where an objection relates to the Jersey Scheme, this will also be passed to the Jersey Court and the Jersey Financial Services Commission.

- Any such person also has the right to raise an objection at the High Court hearing due to take place on 25 March 2026, or in respect of the Jersey Scheme, at the Jersey Court hearing due to take place on 27 March 2026 either in person, by written representation or by legal representation. We explain the process in more detail in section 8.2 of the enclosed information booklet.

Keeping you informed

We'll post important updates on our website at www.zurich.co.uk/eltransfer

Outcome of the High Court after the hearing due to take place on 25 March 2026
Outcome of the Jersey Court after the hearing due to take place on 27 March 2026
Changes to the transfer process or dates set out in this letter

Further information

You'll find detailed information at www.zurich.co.uk/eltransfer. This includes the summary and full copy of the scheme document, the Independent Expert's report and any supplemental reports prepared by the Independent Expert, as well as the legal notice for the Jersey Scheme, Jersey Representation and Jersey scheme document.

If you, or any of your clients, have any questions about the transfer, want more information, or copies of the documents, you can call, email or write to us. Our contact details are on the front of the letter.

You or your clients can also see or get copies of the Jersey transfer scheme document, the Jersey court application and the Independent Expert's report at Mourant Ozannes (Jersey) LLP, 22 Grenville Street, St Helier, Jersey JE4 8PX. Opening hours are Monday to Friday, 9am to 5.15pm. These will be available up to the date of the final Jersey Court hearing, which is expected to take place on 27 March 2026.

If you, or any of your clients, would prefer paper copies of the documents available on our website, or an alternative format (such as large print, audio or braille), please contact us using the details shown on the front of this letter.

Zurich Management Team

Enclosed: Information booklet