



Aegon Protection, Sunderland, SR43 DDJ

Addressee
Address
Address
Address
Postcode

Freephone helpline: 0800 032 7587
8:30am – 5:30pm
Monday to Friday

Email: protectiontransfer@aegon-service.co.uk

<Date>

Dear Policyholder(s),

We're planning changes to our business – your protection policy is moving to Royal London

Policy number: <policy number>
Insured person(s): <insured person name>

We're writing to let you know about some changes we're planning to make to our business.

What's happening

Following a strategic review, we (Aegon, which is a brand name of Scottish Equitable plc) made the decision to sell our individual protection business so we can simplify and focus on the pension and investment markets.

We want to transfer your policy to Royal London, but before we can do this we need to follow a legal process that involves the High Court of Justice of England and Wales in London (the Court).

What you need to do

It's important you read this letter and the enclosed Transfer guide carefully as it goes into more detail about what this means for you.

Your policy will transfer with no changes to how it works. You may not need to take any action unless you're unsure about the proposal or think you may be adversely affected and want to object to the transfer.

You can also go online at aegon.co.uk/protectiontransfer to read up to date information.

You may receive more than one copy of this letter if you have more than one policy with us. It's important you let anyone else with an interest in your policy know about our proposal. This might include another policyholder living at the same address, a nominated beneficiary, someone with a note of interest, a trustee, an executor, or a personal representative.

You have the right to object

You can object to the transfer if you feel you'd be adversely affected.

The Transfer guide goes into more detail in Section 7 about how to do this and when by. The Court must approve the proposed transfer before your policy will legally be transferred to Royal London, and the Court will consider any objections received before doing so. Any objection will also be provided to the Independent Expert and the Regulators.

What's staying the same

Many things will stay the same after you move to Royal London.

- **Policy information – You don't need to do anything**
There'll be no change to your policy information. **Your policy number, benefits, premiums, and policy conditions will all stay the same**. You'll also be able to access and continue to use the Policy Plus services available.
- **Direct debits – You don't need to do anything**
If you have a direct debit arrangement set up, you'll see a change on your bank statement – this will happen automatically. Your premiums and/or any claim payments will be to or from Royal London instead of Scottish Equitable.

When you first set up a direct debit, there's a guarantee offered by all banks and building societies. The Direct Debit Guarantee has been updated and a copy is in Appendix 1 of the Transfer guide.

What's going to change

Some aspects of how your policy is administered will change:

- **Policy provider – You don't need to do anything**
Royal London will be your new policy provider and will be responsible for your policy going forward.
- **Paying your premiums after 30 June 2024 – You need to take action**
If you pay your premiums by cheque or bank transfer, you'll need to **make sure you update the payee's name** from Scottish Equitable plc to Royal London on 1 July 2024 for any future premiums. Please contact your bank if you're unsure of how to do this.
- **Branding and access – You don't need to do anything**
Once the transfer is implemented and your policy is transferred, you'll see a transition and will start receiving correspondence from Royal London in the future. You'll no longer be able to access documentation from our Aegon website.

When the proposed transfer will happen

The Court hearing is expected to take place on 14 June 2024. If the Court approves the transfer, your policy will move to Royal London on 1 July 2024.

We'll put a notice on our website at aegon.co.uk/protectiontransfer to let you know the results of the Court hearing.

Why Royal London

Royal London is the largest mutual life, pensions and investment company in the UK. It looks after 8.1 million UK policies and has £153 billion in assets under management (as at September 2023). It has significant experience and expertise in managing UK individual protection business, including life insurance, critical illness and income protection policies, and a commitment to supporting our values.

You can find out more about Royal London by visiting royallondon.com

Supporting you

If you have any questions or concerns the answer may be in our **Transfer guide**, or if there's anything we can help you with, please contact us using the details at the top of this letter.

You can call us on our freephone 0800 032 7587, but if you live outside the UK please call +44 (0) 3456 00 14 02 (calls to this number will be charged at your usual international rate).

If you contact us by email at protectiontransfer@aegon-service.co.uk, it's important to know that our email system and the way we deal with data internally is secure. However, we're unable to ensure the security of emails before they reach us, so please consider this and do not include any personally sensitive, financial or banking information that has not been appropriately secured.

If your personal circumstances mean you need any additional support, or if you'd like a large print, Braille or audio version of this document, please call us on 0800 032 7587.

Yours sincerely,

Stephen Crosbie

Stephen Crosbie
Managing Director, Protection

This table lists documentation relating to the proposed transfer of our individual protection business to Royal London. It explains where you can find the documents and what they contain.

Document	Where to find	Why you should read
Transfer guide	Printed copy enclosed with this letter and available to view online.	It gives more information on the proposed transfer, the process we're following, and includes a summary of the Independent Expert's report.
Summary of the Independent Expert's Report	Within the Transfer guide and online.	A summary of the full report on our proposals and the impact of the transfer on our customers and those of Royal London.
Questions and answers		It gives answers to some common questions that we think policyholders may have.
Scottish Equitable plc's Chief Actuary report	On our website, or ask us for printed copies, which we provide for free.	Report to assess the impact of the transfer on the transferring policyholders and remaining policyholders of Scottish Equitable plc.
Scottish Equitable plc's With-Profits Actuary report		Report to assess the impact of the transfer on the remaining with-profits policyholders.
Independent Expert Report		You have access to the full Independent Expert's report on our proposals and the impact of the transfer on our customers and those of Royal London.
Scheme document		You have access to the full legal Scheme document that explains what happens if the transfer from Scottish Equitable to Royal London takes place.