

<Policyholder / trustee Name>

Address Line 1
Address Line 2
Address Line 3
Address Line 4
Address Line 5

Transfer Helpline:

+44(0) 1624 643530

iom.businessstr@utmostwealth.com

Dear <Policyholder / trustee name>,

You currently have a policy(ies) provided by Utmost Limited (**UL**) which is part of Utmost Group plc. We are writing to let you know that we are proposing to transfer all the policies of UL, including yours, into Quilter International Isle of Man Limited (**QIOM**) which is also an Isle of Man life insurer and part of Utmost Group plc.

The proposal is subject to approval by the High Court of Justice of the Isle of Man, the Royal Court of Jersey and the Royal Court of Guernsey and if approved we expect the changes will come into effect on 30 November 2022. The proposal will simplify our business, enable us to be more efficient and allow us to make better use of our resources.

Please read this letter that outlines the proposed scheme of transfer (the **Scheme**), so that you understand the transfer and related steps. Further information is detailed in a policyholder circular (the **Policyholder Circular**) which comprises:

- Question and answers Section - a list of frequently asked questions that arise in the context of a scheme of transfer and answers to these questions;
- Summary of the Scheme – a short document setting out a summary of the terms of the Scheme that will be submitted to the High Court of Justice of the Isle of Man, the Royal Court of Jersey and the Royal Court of Guernsey for approval;
- Summary of the Independent Actuary Report - a short document prepared by the Independent Actuary to explain his assessment;
- The Legal Notices – formal notice of the transfer to be published in newspapers in the Isle of Man, Guernsey and online in the Jersey Gazette; and
- Contact details – how to contact us for any questions on the transfer including how to object if needed.

The Policyholder Circular is available to download from a page dedicated to the transfer on our website <http://www.utmostinternational.com/IOM-scheme-transfer> or in hard copy on request. If you require a hard copy, please phone the Transfer Helpline number at the top of this letter.

The Policyholder Circular together with a copy of the claim form (the document that commences proceedings at the High Court of Justice of the Isle of Man and has the Scheme annexed to it) and the full report of the independent actuary on the terms of the

Scheme will also be available for inspection, during normal business hours on any weekday (Monday to Friday except public holidays):

- at the offices of Appleby (Isle of Man) LLC at 33-37 Athol Street, Douglas, Isle of Man IM1 1LB;
- at the offices of Appleby (Jersey) LLP at 13-14 Esplanade, St Helier, Jersey JE1 1BD; and
- at the offices of Appleby (Guernsey) LLP at First Floor, Block C, Hirzel Court, St Peter Port, Guernsey, GY1 3BN.

This communication is for information purposes. It is important that you take time to read the Policyholder Circular available on our website, which explains your rights and how to access additional information. If, having read the Policyholder Circular, you are happy with our proposals, you are not required to take any action. If you have any questions or wish to raise any objections to the proposal, details of how to do this are confirmed within this letter.

What does the transfer mean to me?

When your policy is transferred to QlloM you will not experience any noticeable difference in doing business with us. There will be no change to your policy's terms and conditions. The way in which you interact with us for policy servicing will also remain the same.

What is the process for the transfer?

We must follow a prescribed process which includes a number of key protections for policyholders. These protections include notification to policyholders (including this letter); the opportunity for policyholders to ask questions or object; the requirement to consult with our regulators in the Isle of Man, Jersey and Guernsey, the Isle of Man Financial Services Authority, the Jersey Financial Services Commission and the Guernsey Financial Services Commission respectively; a detailed review of the transfer by an Independent Actuary; and the required approval of the High Court of Justice of the Isle of Man, the Royal Court of Jersey and the Royal Court of Guernsey.

Implementing the proposed transfer

The proposed transfer does not require the consent of policyholders, but it must be approved by the High Court of Justice of the Isle of Man, the Royal Court of Jersey and the Royal Court of Guernsey.

The Isle of Man Court Hearing

The hearing of the High Court of Justice of the Isle of Man to sanction the Scheme is scheduled to take place on 9 November 2022 at 2:30pm. The hearing will take place at the Isle of Man Courts of Justice, Deemsters Walk, Bucks Road, Douglas, Isle of Man IM1 3AR. Any person who believes that they may be adversely affected by the Scheme is entitled to raise an objection.

If, having considered the information provided, you wish to object to the proposed transfer at the hearing of the High Court of Justice of the Isle of Man, please notify our advocates of this intention by writing to Garry Manley at Appleby (Isle of Man) LLC, 33-37 Athol Street, Douglas, Isle of Man, IM1 1LB or by emailing gmanley@applebyglobal.com with reference 451606.0001, setting out the reason for your objection or why you believe that you may be adversely affected. You are entitled to attend the High Court of Justice of the Isle of Man on the day of the hearing at which the sanction of the Scheme will be sought, to object in person, or through your legal adviser. However, you are still entitled to attend the hearing even if you have not contacted us in advance.

The Jersey Court Hearing

The hearing of the Royal Court of Jersey to sanction the Jersey scheme is scheduled to take place on 14 November 2022 at 2:30pm. The hearing will take place at the Royal Court of

Jersey, Royal Square, Hill St, St Helier, Jersey JE2 4WA. Any person who believes that they may be adversely affected by the Jersey scheme is entitled to raise an objection.

If, having considered the information provided, you wish to object to the proposed transfer at the hearing of the Royal Court of Jersey, please notify our advocates of this intention by writing to Gemma Whale at Appleby (Jersey) LLP at 13-14 Esplanade, St Helier, Jersey JE1 1BD or by emailing gwhale@applebyglobal.com with reference 451606.0002, setting out the reason for your objection or why you believe that you may be adversely affected. You are entitled to attend the Royal Court of Jersey on the day of the hearing at which the Jersey scheme will be sought, to object in person, or through your legal adviser. However, you are still entitled to attend the hearing even if you have not contacted us in advance.

The Guernsey Court Hearing

The hearing of the Royal Court of Guernsey to sanction the Guernsey scheme is scheduled to take place on 11 November 2022 at 9:30am. The hearing will take place at The Royal Court House, St James Street, St Peter Port, Guernsey GY1 2NZ. Any person who believes that they may be adversely affected by the Guernsey scheme is entitled to raise an objection.

If, having considered the information provided, you wish to object to the proposed transfer at the hearing of the Royal Court of Guernsey, please notify our advocates of this intention by writing to Stuart Tyler, Appleby (Guernsey) LLP, Hirzel Court, St Peter Port, Guernsey, GY1 3BN or by emailing styler@applebyglobal.com with reference 451606.0003, setting out the reason for your objection or why you believe that you may be adversely affected. You are entitled to attend the Royal Court of Guernsey on the day of the hearing at which the Guernsey scheme will be sought, to object in person, or through your legal adviser. However, you are still entitled to attend the hearing even if you have not contacted us in advance.

How to object as an alternative to attending a Court hearing

If you wish to object to the transfer you can, as an alternative to attending a Court hearing in person or through your legal adviser, do so by contacting us in writing or by email using the details below, stating the reasons for your concerns. We will make your views known to the Independent Actuary and to the Courts.

Further Information about the proposed transfer

If you have any more questions about the proposed transfer, please contact us using any of the following methods:

Postal address for queries / enquiries by post:

King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU

Telephone: +44(0) 1624 643530

Email: iom.businessstr@utmostwealth.com

Trustees

If you are currently a Trustee of a policy/policies provided by UL please ensure that this communication is sent to all other trustees and beneficiaries of the policy/policies where you are named as the lead Trustee. Should you require support, then please contact our office using the details in the section above.

We are changing our name

Separately to the transfer of business from UL to QlloM, QlloM is proposing to change its name to Utmost International Isle of Man Limited. It is anticipated that this name change will take place on or around 24 October 2022. From the date of the name change, you will see QlloM's new name and logo on its letters, website, and other formal correspondence.

When your policy is transferred to QlloM, if you receive any regular withdrawals from your policy or if we are collecting any direct debits from your bank account, you will see "Utmost Int IOM Ltd" noted on your bank statements.

We hope that you find the contents of this letter clear and helpful. You do not need to do anything as a result of either this letter or the proposed transfer, but if you have any concerns, you should contact us in the manner described above, or refer to your independent financial adviser.

Thank you for your continued business. We remain committed to providing you with a continued high-quality service and we look forward to serving your financial planning needs.

Yours sincerely



Mike Foy
Chief Executive Officer
Utmost Limited

A WEALTH *of* DIFFERENCE

Utmost Wealth Solutions is the brand name used by a number of Utmost companies. The following Isle of Man registered companies are, where regulated, licensed by the Isle of Man Financial Services Authority. Regulated: Utmost Limited (No 056473C), Utmost Administration Limited (No 109218C) and Utmost Trustee Solutions Limited (No 106739C). Non-Isle of Man regulated: Utmost Services Limited (No 059248C). Each

has its registered office at: Royalty House, Walpole Avenue, Douglas, Isle of Man, IM1 2SL, British Isles. Telephone calls may be recorded.

T +44 (0) 1624 643 345

E customersupport@utmostwealth.com W www.utmostinternational.com